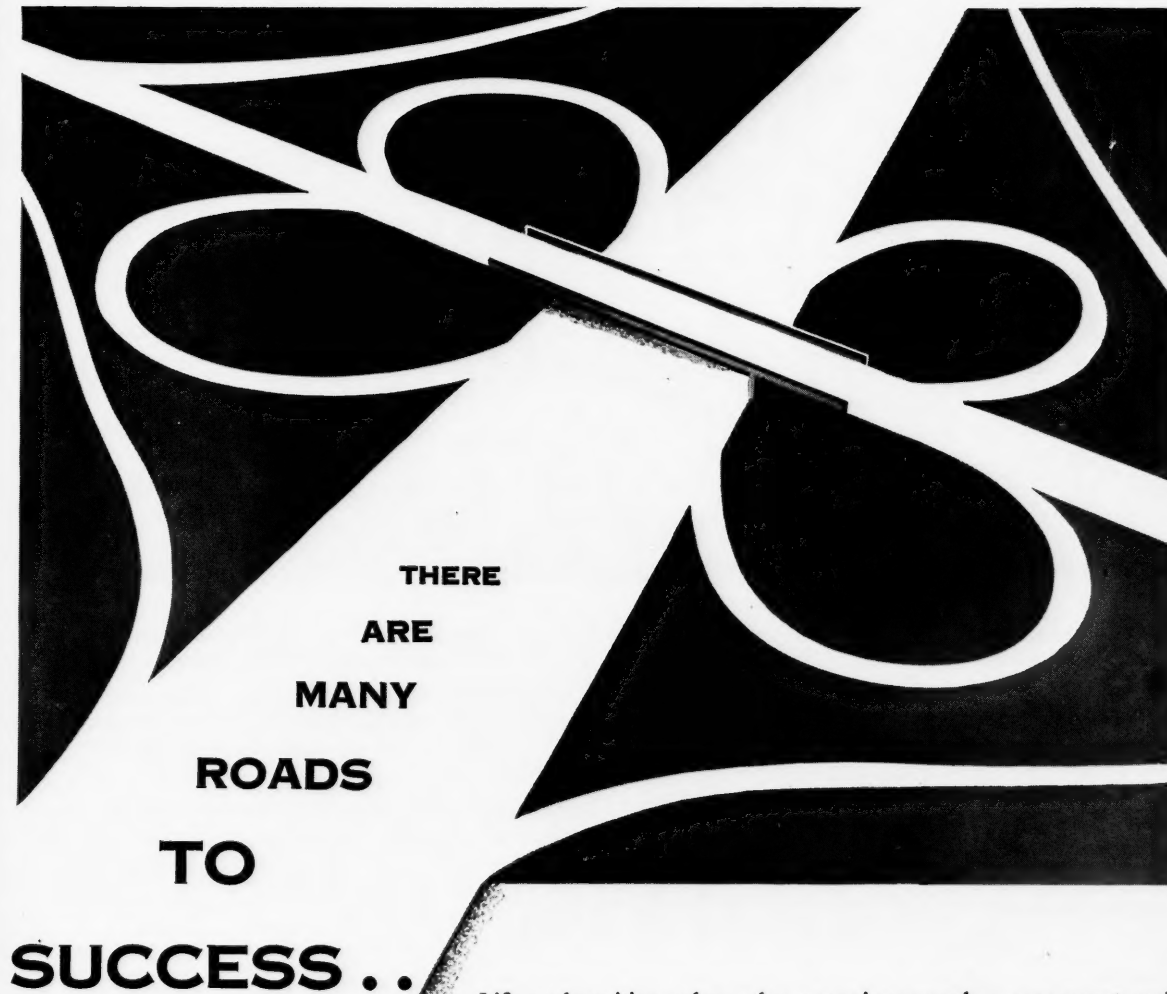


The NATIONAL UNDERWRITER

Life Insurance Edition



*Back of Your
Independence
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Life underwriting sales, sales supervisory work, management and General Agency opportunities—all are roads to success open to Penn Mutual underwriters . . . because Penn Mutual opportunities go to Penn Mutual men.

In whatever area the underwriter's interests and abilities lie, he can be certain that the company will do everything in its power to help him realize his goal . . . not only through intensive training and educational programs but through plentiful opportunities to test his wings in actual positions of responsibility.

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THE PENN MUTUAL LIFE INSURANCE COMPANY • Independence Square, Philadelphia, Pa.

FRIDAY, APRIL 26, 1957

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NATIONWIDE

MUTUAL INSURANCE COMPANY
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Tell me more about your new expanding GROUP operation.

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ADDRESS _____

CITY _____ STATE _____

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☐ Major Medical ☐ "Draft" Claim Settlement Program

Fire Co. Negotiates For Stock Control of Colonial Life

Federal's Offer Would Hinge on Acceptance by 80-85% of Colonial Stockholders

The boards of Colonial Life and Federal Ins. Co. have authorized negotiations looking toward Federal's acquisition of Colonial Life stock.

Qualified specialists will analyze the assets, liabilities and reserves of both companies as a guide for a final decision as to an offering of newly issued Federal stock to Colonial Life stockholders, according to Presidents Richard B. Evens of Colonial Life and Percy Chubb II of Federal. Such an offering would be contingent upon acceptance by holders of at least 80 to 85% of the outstanding shares of Colonial Life. If it is determined by both boards that it is desirable to proceed, final terms of the offering would be reported to stockholders of both companies at an early date.

It is planned that Colonial would continue to operate as a separate company under the direction of its own board, officers and staff. Officers of Federal would be added to the Colonial board and would serve on its committees. Likewise, officers of Colonial would be added to the board and committees of Federal.

Officers of both companies expressed the belief that the mutual association of the two companies would enable each to extend its scope of field operations and enlarge its respective spheres of service to the public.

Colonial has assets of over \$72.5 million and operates in Connecticut, Maryland, New Jersey, New York, Pennsylvania and Puerto Rico. Federal's assets exceed \$161 million and it is licensed in all states, Canada and other parts of the world.

Colonial was organized in 1897 and Federal was founded in 1901. Colonial's home office is at East Orange, N. J. More than 1,900 agents and 2,000 licensed brokers deal with Federal through its home office and its 12 branch offices. Federal's home office is in Holland Township, N. J., and its business office at New York.

Federal has been managed since its foundation by Chubb & Son, who recently completed a new office building in Short Hills, N. J.

Nat'l. Vt., Buys Site for New Home Office

MONTPELIER—National Life of Vermont has acquired two adjoining tracts of land, totalling 315 acres, on which will be constructed the new home office building. It will be on a wooded bluff overlooking Montpelier. Part of the land down the slope will be sold for a federal-state thoroughway.

The legislature, at its present session, voted to buy the present home office site for \$850,000 for use as a state office building.

Ordinary Sales in March Set New Mark of \$3,878,000,000

Ordinary life sales in March totaled \$3,878,000,000, up 28%, and set a new record for ordinary sales in any single month, according to LIAMA.

Total life sales in March were \$5,524,000,000, up 20%, a record for March.

Group life sales amounted to \$1,097,000,000, up 11%, also a March record. These were new groups set up, not additions to existing contracts.

Industrial life sales in March totaled \$549 million, down 4%.

In the first three months, total sales were \$14,691,000,000, up 22%; ordinary sales were \$10,204,000,000, up 26%, and sales were \$2,979,000,000, up 25%. All three set new records for first quarter sales.

Industrial sales were \$1,508,000,000, down 1%.

LIAMA's figures do not include credit policies.

SEE PAGE 4

More than 700 life companies are ranked by size according to insurance in force as of January 1, 1957. This valuable compilation is prepared each year by the statistical department at the Cincinnati office of the National Underwriter Co. Reprints of this table will be available soon.

Md. Enacts Agents Qualification Law

Gov. McKeldin of Maryland has signed an agents qualification bill. The main difference between the new law and the old rules is a requirement that life agents must pass a written examination to obtain a license. The new bill generally follows the model agents qualification bill endorsed by National Assn. of Life Underwriters.

The legislature also has amended the 20/40 group limit bill to permit issuance of group life contracts to professional associations and government employees' organizations. Group written under the amendment will be non-contributory.

Plan Clinics for Puerto Rico Meet

Eight sales clinics will be a feature of the first inter-American conference to be sponsored by Puerto Rico Assn. of Life Underwriters and National Assn. of Life Underwriters May 13-16 at San Juan. Life insurance people from North and South America and the Caribbean will attend.

Pacific Nat'l Advises Shareholders to Accept Matson Purchase Bid

The board of Pacific National Life is recommending to shareholders that they accept an offer by Matson Navigation Co., a San Francisco shipping company, to buy all of the insurer's outstanding common stock.

Matson's offer to some 700 owners of 64,725 shares of Pacific National, which has a par value of \$10 per share, is to purchase all common stock at \$100 per share, making the total purchase price \$6,472,500. Recently the stock has been quoted in the over-the-counter market at \$60 bid, offered at \$70. The sale is contingent upon the purchase by Matson of not less than two-thirds of the company's outstanding stock.

Ray H. Peterson, president of Pacific National, said he viewed the Matson offer as a great opportunity for the insurer's employees and sales force. He said the sales force would have a more diverse and salable portfolio, including all types of group life. Pacific National's insurance in-force is over \$132 million, and the company has increased its assets from \$6 million to over \$22 million during the last 10 years.

Explaining the shipping company's interest in buying Pacific National, Matson President Randolph Sevier said his company's insurance subsidiary, Matson Assurance, was now well-established in group life in seven western states, plus Hawaii and Alaska, and now wished to enter the ordinary life field. Matson entered the insurance business in 1955 and now has in excess of \$100 million of life insurance in force.

"Current plans are for Salt Lake City to remain the focal point and Pacific National people, both office staff and field force, would be retained to form the nucleus of the expanded operation that will grow out of the common ownership of the two companies," Mr. Sevier said. He said also that a number of the present Pacific National directors would remain on the board.

Matson Navigation Co. operates four passenger liners on its Pacific coast-Hawaii service and a fleet of 22 freighters and owns four hotels at Waikiki Beach, Honolulu.

Great Southern Starts

Pre-Authorized Check Plan

Great Southern Life has introduced the check master plan, a pre-authorized check method for paying life premiums.

70 Life Companies Use Pre-authorized Monthly Check Plan

ALC-LOMA LIAMA Group Sees 30 Plans Set up in Last 6 Months, 35 More Considered

The pre-authorized check plan for monthly payment of life policy premiums has been adopted by 30 life companies in the past six months, bringing to more than 70 the number now offering it in cooperation with 7,000 banks or their branches.

This is shown in a report issued by the joint committee on pre-authorized checks of American Life Convention, Life Office Management Assn. and LIAMA.

While only 41 companies were reported as offering the plan last August, more than 70 are using it now, and 35 more are considering its adoption. These represent more than half the companies surveyed.

Last August, 5,000 banks and 2,000 branches were offering the plan to depositors by accepting pre-authorized checks deposited by 25 companies using the plan. Now, additional banks are offering the service.

Some life companies recently made the plan available to A&S policyholders, also.

There has been a trend toward budgeting family disbursements. Life insurance for some time has been on the list of items paid on a monthly basis. Statistics show that \$10 billion of last year's new ordinary life was sold on a monthly payment basis. As the plan has developed, more monthly premiums have gone on the automatic monthly payment basis.

Under the plan, by agreement with the policyholder and his bank, checks are prepared by the company and cleared monthly by pre-authorization. This eliminates premium notices, premium receipts and a large part of the routine clerical work. The saving is passed on to the policyholder. The banks clear the checks in a routine way, and the companies usually guarantee them against loss resulting from handling the checks.

The plan is not entirely new. Some cases were reported as long as 30 years ago. But the major development has been in the past few years, especially in the last six months.

Among advantages cited for the plan are that people buy in larger amounts, as evidenced by the fact that average

(CONTINUED ON PAGE 21)

Late News Bulletins . . .

Conn. Tax Relief Overrides Ribicoff Veto

HARTFORD—The Republican-controlled legislature overrode Gov. Ribicoff's veto of the bills that gradually reduce and eventually eliminate the interest, dividend and annuity-consideration taxes that discriminate against Connecticut-domiciled insurers.

The present tax is 2½% for all types of companies, but life companies get an 81% credit on their earnings. On 1957 business the new law will make the tax 2%, on 1958 business 1½% and then reduce by ¼ of 1% a year till it goes off entirely. On annuity considerations the tax has been 1%. It will reduce by ¼ of 1% until it is eliminated entirely.

Franklin Life Plans 50% Stock Dividend

Franklin Life plans a 50% stock dividend in July. Shortly prior to the dividend declaration, a special meeting of stockholders will be held to approve this action. Date of this meeting, still to be decided, will be mailed to all stockholders.

High Court Upholds Holz's Revocation of Dorfman License

Agent's Plea that N. Y. Superintendent Used Power Unlawfully Rejected

The U. S. Supreme Court has denied certiorari in the case of Union insurance agency of Chicago, operated by Allen M. Dorfman and owned by he and his mother, against Superintendent Leffert Holz of New York. Mr. Holz revoked the licenses of the agency for violating New York insurance law and demonstrating incompetence and untrustworthiness to act as an agent. The agency's big accounts were union welfare insurance for Central States' Drivers Council and Michigan Conference of Teamsters.

Dorfman took the case to the state courts, where the insurance department was upheld, and then sought review by the U. S. Supreme Court. In the state courts, where Mr. Holz was represented by Attorney General Javits, Solicitor General Moore and Assistant Attorney General Hirshowitz, the department set out in the following facts:

An examination of Union Casualty, for which Dorfman was general agent, revealed \$26,343 of improper payments

by the insurer to Dorfman. The expenses were not supported by bills or vouchers. Though company and agent knew vouchers and bills would have to be submitted, the company did not require them until a department examiner asked it to instruct Dorfman to supply them.

The material Dorfman submitted indicated the \$26,000 was spent on personal expenses, including a wedding trip to Jamaica and Miami, personal hotel bills in Chicago, entertainment, etc. He contended the expenditures were for development of business contacts.

The department asked for a special examination of Union Casualty. Examiners were alerted to Dorfman's appearance before a Congressional committee conducting an investigation into racketeering in union welfare funds, where he refused to testify as to the insurance transactions of his agency on grounds his answers might tend to incriminate him.

The examiners then went to the agency in Chicago and asked to examine its books and records. After some hedging, Dorfman declined to permit examination. The state contended Dorfman knew this action would result in license revocation and stated that on Feb. 3, 1956, the date Dorfman refused to submit books and records for examination, he wrote Union Casualty and asked it "to remove any condition which might prevent the agent from receiving renewal commissions if the agency contracts were terminated."

At the statutory hearing held by the

(CONTINUED ON PAGE 21)

E. J. Coffey, IAAHU President, Reports Gratifying Progress in Organizing Units

Gratifying interest in the formation of new local units of International Assn. of A&H Underwriters is reported by President E. J. Coffey, Mutual Benefit H&A, Portland, Ore., who is in the course of an extended trip for IAAHU.

Mr. Coffey is accompanied by Bruce Gifford, IAAHU managing director, and, on part of the trip, by Eugene Gaffey, Peerless, Keane, N. H., member of the IAAHU board and zone chairman.

Mr. Coffey says that the interest among A&S men in cities lacking local associations is immediate.

"Everyone we talk with feels the need for a local A&H association," he said. "They appreciate the help of IAAHU."

Mr. Coffey said that uppermost in the minds of A&S men is the increase in acceptance of A&S by more companies. There is also an increasing awareness of the need for guarding against harmful legislation, both federal and state.

Another factor in the high degree of interest that has been shown, he said, is the educational program conducted in conjunction with IAAHU. So many companies have recently gone into the A&S business that the disability insurance training course sponsored by IAAHU becomes an important matter to them. There is also the public relations aspect. All in all, the formation of local units seems to provide an important link that has been missing.

There have been a few strong negative expressions but most of these were won over after hearing Mr. Coffey's explanation of the need for having a separate A&S organization in addition to the local life underwriters association. Any negative reaction has usually been confined to the argu-

ment that the life underwriters association was sufficient to take care of all requirements.

A new association is getting under way in Providence, to be called the Providence Assn. of A&H Underwriters. Charles Gaskill, Travelers, is the organizing chairman.

There was a similar excellent response at Portland, Me., where a preliminary meeting was held, to be followed by an organization meeting scheduled for April 22.

A group of 26 attended a meeting and 20 applications for membership were taken. The meeting designated Donald Haskett, regional director of Massachusetts Casualty at Boston as organizational chairman, with the next meeting to be held May 6.

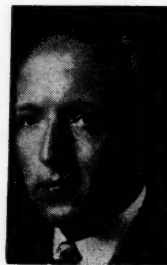
In New York City, where Mr. Coffey has made a couple of previous trips to promote a local unit, Lou Medill, general agent of Continental Casualty, is in charge of organizing a group.

Mr. Coffey left home Feb. 27 and by the time he returns will have visited 25 out of the 90 local organizations of IAAHU. His itinerary includes Huntington, W. Va., (A&S state sales congress); Rockford, Ill., (Illinois Assn. of A&H Underwriters sales congress); Cleveland association; Columbus, for a session of the board of the Ohio state association; Louisville; Omaha; Detroit; Bay City, Mich.; Lansing; Washington (meeting of Health Insurance Assn. of America); Newark; Miami; Kingston, Jamaica; San Juan, Puerto Rico; Worcester (life underwriters association); Phoenix; Albuquerque; Dallas; Fort Worth; Jackson, Miss.; New Orleans; Tampa; Birmingham; Atlanta; Richmond, and Charlotte, N. C. Mr. Coffey was or will be on the program at nearly all these meetings.

No Job Tops PR in Importance: J. E. Day

LOS ANGELES—Management has no more important job than to set the tone of a company's attitude toward the public, said J. Edward Day, vice-president in charge of Prudential's western operations, at the annual public relations conference of southern California chapter of Public Relations Society of America.

Mr. Day said this attitude is expressed by the letters that are sent out, by the service that is given and by the principles a company stands for.



J. Edward Day

"An aloof and unfriendly management can't expect to give its company a friendly public personality," he said. "In an era that has become increasingly transient and in a business world that has become increasingly impersonal, our company's public relations goal is to be thought of as synonymous with permanence, security and friendly service."

Mr. Day said that in the life insurance business, "we must be particularly careful to anticipate the public's needs rather than waiting for pressures to build up to have them supplied by the federal government."

Ecker to Speak May 14 at Hemispheric I-Day

President Frederic W. Ecker of Metropolitan Life will address the annual hemispheric I-Day luncheon May 14 at Waldorf-Astoria hotel, New York. Superintendent Leffert Holz of New York will speak briefly.

Mr. Ecker, chairman of the insurance committee of President Eisenhower's "people to people program," will discuss the objectives of the program and tell why insurance men have a personal stake in it.

President John A. Diemand of North America companies, vice-chairman of the "people to people program," will preside at the luncheon in his capacity as chairman of the hemispheric insurance committee of U. S. Chamber of Commerce.

CLU Enrollment Rises to 7,251 in 193 Cities

A total of 7,251 persons are enrolled in formal CLU study classes or groups, up 28%, exclusive of unreported small groups or individuals studying alone.

CLU candidates are preparing for examinations in 352 study groups in 193 cities, up 61 groups and 25 cities.

This year's examinations will be given June 5-7 at regional centers. At least 4,600 candidates are expected to sit for 5,800 exams. Last June, 4,176 candidates took 5,278 tests.

Charles J. Kelly, Prudential, Minneapolis, became the company's first 1957 million dollar producer on March 22. He has written over \$1,500,000 of insurance so far this year. He joined the company in 1927 at Butte, Mont.

WE'RE MOVING AHEAD
... in these states
PENNSYLVANIA • OHIO • ILLINOIS
INDIANA • MARYLAND • DELAWARE
KENTUCKY • TENNESSEE • ARKANSAS
LOUISIANA • MISSISSIPPI • FLORIDA

Special Ground Floor Opportunities Available to GENERAL AGENTS... LIFE • ACCIDENT & SICKNESS HOSPITALIZATION • GROUP

MORE COMPETITIVE . . . L.I.C.A. offers a complete portfolio—policies filled with unusual selling features . . . loaded with advantages you can get your teeth into — and really S-E-L-L!

MORE MERCHANDISING . . . We offer a hard-hitting, sales producing program, from "mail to sale". Everything furnished to you without charge.

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MORE MONEY FOR YOU . . . This is truly a "ground floor" situation. L.I.C.A.'s vigorous building program spells O-P-P-O-R-T-U-N-I-T-Y for you!

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LIFE • A and S • GROUP • HOSPITALIZATION

LIA's North Central Round Table Brainstorms Members for 'Wild' Ideas

The north central round table of Life Advertisers Assn., under the chairmanship of Albert N. Beardshear, advertising manager of American United Life, conducted six unique "brainstorming" sessions during its two-day annual spring meeting in Chicago. Throughout the entire meeting, discussion leaders "picked" the brains



A. N. Beardshear

of round table members for ideas to promote and enhance the merchandising of life insurance, constantly reminding participants that "no idea was too far fetched."

In fact, one of the six basic rules set up to govern the brainstorming session stated: "The wilder the idea, the better—it's easier to tame down than to think up." The idea itself, rather than the author of the idea or its details, was emphasized throughout the meeting.

Other rules of brainstorming required that questions be specific and simple, that negative comment not be allowed, and that a great quantity of ideas be presented, all of which were subjected to positive discussion on how they could be improved.

Sessions during the meeting were held simultaneously, allowing the 60 delegates to pick one of two topics in which to participate. Ernest J. Wills, Equitable Life of Iowa, led a discussion on product presentation in which participants offered ideas to dramatize the insurance product, with a view to making it easier both to sell and to buy. One participant suggested a change in insurance nomenclature. He suggested getting rid of such terms as ordinary life and substituting more descriptive words to fit policies, such as regular life, retirement income, and comprehensive life.

Another participant suggested that the life insurance policy could be made considerably more attractive to the buyer if it offered interval payouts from the cash value every few years. It was pointed out that people don't like to wait until they are age 65 before they start to collect the fruits of their investment.



H. M. Kennedy, right, Prudential, president of Life Advertisers Assn., was on hand for the north central round table meeting in Chicago last week. He is shown with Robert L. Fontaine, Continental Assurance.

During this discussion, some time was spent in discussing ways and means of making the life insurance product more salable for the agent. It was suggested that possibly it would be a good idea to bind policies in attractive book form, thereby encouraging policyholders to keep the policy in a bookcase instead of "under the table linen in the buffet drawer." To stimulate the pride of policyholders in their ownership of insurance, it was proposed that policies might even be framed in an attractive manner, suitable for hanging on the wall.

An idea to enhance the popular new family policy suggested that a picture

A representative group at the north central round table meeting of Life Advertisers Assn. in Chicago last week are, seated left to right: Samuel J. Osborn, Ohio National Life; James Wilson, Washington National; Kurt Sieck, American Mutual Life; standing left to right, Jack W. Currier, Ohio State Life, and Keith S. Naselius, Central Standard Life.



The quartet shown here who attended Life Advertisers Assn. north central round table meeting at Chicago are (left to right): Francis J. O'Brien, Franklin Life; Lillian Gilster, Franklin Life; Jack Morris, Republic National Life; and Alex MacArthur, Central Standard Life.



be taken of the family policyholder and mounted on the policy at the time of delivery. This led to the proposition than an agents' contest could be held with Polaroid cameras as the prizes. With these cameras the agents could take the pictures that go on the policy.

While the product presentation ses-

sion was going on, T. S. Naselius, Central Standard Life, led a discussion in another meeting room on direct mail. His discussion also adopted the progressive attitude in the search for ideas, eliminating all "ifs and buts." In the afternoon of the first day of the 2-day meeting, Samuel J. Osborn, Ohio National Life, led a discussion on sales campaigns and contests, and Richard A. Chatfield, presided over a discussion of insurance home office publications.

Brainstorming sessions were continued during the morning of the second day with John P. White, Lincoln National Life, leading a discussion on media advertising and publicity, and Jack W. Currier, Ohio State Life, presiding over a thought-provoking "nuts and bolts" session at which participants contributed original sales and recruiting ideas. Among the subjects mulled over were: New ways to recruit quality salesmen; new uses for life insurance; additional tools with which a company could provide its general agents in order to attract more brokerage business; new ways to improve persistency; new fields in which companies could invest money, and ways to make group life pensions more attractive to buyers.

Proceedings of each session were tape recorded, a new feature this year. Printed transcripts will be sent to those who were in attendance.



Among those at the north central round table meeting of Life Advertisers Assn. in Chicago last week are, seated left to right: Robert Whiteside, Washington National; H. B. Skelton, Rough Notes; standing from left, William O'Brien, Standard Life of Indiana, and Ernest J. Wills, Equitable Life of Iowa.

Organize Safeguard Life in Conn.

Connecticut general assembly has passed and sent to Gov. Ribicoff a bill incorporating Safeguard Life Insurance Co.

Incorporators are Worthington W. Smith, Peter E. Manion, J. MacGregor Fraser, Frederick J. Vennstrom and Elmer S. Mather. They are officers of Safeguard Ins. Co., a member of London & Lancashire group.

COMMONWEALTH LIFE

INSURANCE COMPANY

One of the nation's
billion-dollar
companies



HOME OFFICE:

Commonwealth Building
Louisville

The Tallest, Finest Office
Building in Kentucky

Life insurance in force increased sharply during 1956. At the beginning of 1957 the amount in force in United States and Canadian old line legal reserve companies increased 11.3% over that a year ago to amount to \$464,752,088,991. Of this amount \$275,008,968,442 was ordinary, an increase of 10% and \$147,458,729,137 was group, which increased 17.1%. Industrial insurance, amounting to \$42,284,391,412, showed a comparatively small increase of 1.5%.

The first eight companies retained the same rank as last year. The Connecticut General, because of its greater increase in group insurance, became ninth in rank and Lincoln National, tenth. Excluding industrial and group insurance, Prudential exchanged places with Metropolitan to become number 1 in ordinary in force. Companies having more than \$100 million in force number 253 compared with 235 last year and 142 ten years ago.

Increases in group insurance is often a factor for the changed ranking position of a company.

ALBANY—Gov. Harriman has signed into law the Hatch bill which gives domestic life insurers the right to own common stocks of banks and other insurance companies, up to 5% of assets, investments which were previously barred to them altogether. The amendment

The amended law also raises the percentage of assets that can be invested by domestic companies in common stocks or in income real estate from 3 to 5%. However, there is still in the law a limit of 2% of the amount of stock of any one corporation that a life insurer is allowed to own. This would keep any domestic life company from controlling a fire or casualty company. Some of the newspaper stories were not clear on this point.

The Mitchell bill, permitting out-of-state life companies to own control of a fire or casualty company if the insurer's assets were sufficient, without the fire-casualty shares, to meet its obligations, is still awaiting the governor's action.

The Hatch bill made a small increase in the amount that a company is permitted to invest in any individual piece of real estate.

Aetna Life general agencies recently honored for publishing outstanding agency bulletins in 1956 were Campbell & Vineyard, Little Rock, E. W. Nelson & Co., Grand Rapids, and Leslie R. York, New Haven.

Prizes for the weekly news bulletins, published for agents, were based on editorial content, appearance and presentation of sales ideas.

Companies Shown

		Figures in right hand column include Industrial and group if written		Total Insurance In Force \$			Total Insurance In Force \$
1957	1956				1957	1956	
1	1	Metropolitan Industrial Group	10,876,957,963	72,883,395,165	62	62	Group State Farm, Ill. 172,128,948
2	2	Prudential Industrial Group	28,030,362,760	57,943,571,207	63	61	Patriot Life, N. Y. 42,231,599
3	3	Equitable, N. Y. Group	7,510,129,325	28,384,585,729	64	63	North Amer., Can. 3,409,117
4	4	John Hancock Industrial Group	16,515,970,676	18,807,529,660	65	69	Nationwide, Ohio 571,602,644
5	5	Travelers Group	2,897,032,180	18,717,700,334	66	68	Gulf Life, Fla. 131,955,937
6	6	Aetna Life Group	5,639,038,235	18,636,925,507	67	66	Commonwealth Life, Ky. 293,644,356
7	7	New York Life Group	13,826,446,988	16,846,953,127	68	64	Fidelity Mutual, Pa. 176,559,407
8	8	Northwestern Mut. Conn. General	14,802,018,000	8,402,246,389	69	71	U. S. Life, N. Y. 336,080,103
9	9	Lincoln National Group	1,602,085,432	8,278,358,424	70	67	Monumental Life, Ind. 73,890,521
10	10	Group	5,135,554,599	8,025,510,652	71	70	Pan-American, La. 4,132,050
11	11	Group	1,149,044,247	7,030,293,309	72	72	Imperial, Can. 527,330,879
12	12	Occidental, Calif. Group	2,543,037,967	6,707,322,930	73	83	Manhattan Life, N. Y. 430,418,555
13	13	Mutual Life, N. Y. Group	2,952,266,872	5,743,411,238	74	75	Union Labor, N. Y. 7,866,659
14	14	Mass. Mutual Group	220,534,218	5,421,236,201	75	74	Protective, Ala. 285,422,034
15	15	New England Life Group	881,060,456	4,974,357,196	76	73	Great Southern, Tex. 109,094,669
16	16	National L. & A. Industrial Group	318,899,073	4,604,113,837	77	76	Ohio National Group 306,789,492
17	17	London Life Industrial Group	2,701,867,002	4,270,604,507	78	78	N. A. Reassur., N. Y. 843,955,260
18	18	Penn Mutual Mutual Benefit, N. J. Group	61,023,390	4,239,149,156	79	77	Liberty, S. C. 557,223,941
19	19	Group	2,516,187,421	4,123,524,560	80	79	Security L. & T. N. C. 112,956,720
20	20	American Natl., Tex. Industrial Group	554,146,935	3,943,021,276	81	81	American United, Ind. 10,551,186
21	21	Group	1,021,603,812	3,762,235,349	82	80	Country Life, Ill. 16,554,617
22	22	Conn. Mutual Western & Southern Industrial Group	1,387,893,466	3,397,600,780	83	85	Union Mutual, Maine 370,855,217
23	23	Group	553,082,120	3,278,623,433	84	82	Dominion Life, Canada 104,540,829
24	24	Cuna Mutual, Wis. Group	1,461,341,959	2,918,697,613	85	84	Home Beneficial, Va. 227,524,197
25	25	Great-West, Canada Group	2,870,978,838	2,808,072,978	86	99	Mt. Vernon Life, N.Y. 28,183,370
26	26	Bankers, Iowa Group	863,594,929	2,643,097,743	87	87	Independent L. & A., Fla. 9,875,500
27	27	Canada Life Group	1,013,300,462	2,537,146,902	88	101	N. Amer. L. & C., Minn. 334,097,138
28	28	Manufacturers, Canada Group	835,221,509	2,422,973,905	89	92	Credit Life, Ohio 33,634,244
29	29	Franklin Life, Ill. Group	150,959,587	2,388,579,414	90	88	Peoples Life, D.C. 431,379,923
30	30	State Mutual, Mass. Group	814,627,628	2,359,308,901	91	89	Savings Bank, Mass. 11,695,371
31	31	Pacific Mutual, Calif. Group	1,127,593,016	2,333,455,751	92	100	Paul Revere, Mass. 574,420,723
32	32	Union Central, Ohio Group	611,505,354	2,296,022,662	93	90	Allico Life, Ind. 362,607,445
33	33	General American, Mo. Group	1,629,372,447	2,276,943,147	94	94	Bankers L. & C., Ill. 6,915,000
34	34	Life of Virginia Industrial Group	750,226,085	2,090,371,893	95	97	West Coast, Calif. 156,283,000
35	35	Mutual Life, Canada Group	269,022,769	2,079,487,668	96	93	Mutual Trust, Ill. 311,080,486
36	36	Provident L. & A., Tenn. Group	381,908,494	2,018,056,286	97	93	Columbian Natl., Mass. 13,181
37	37	Old Republic Life, Ill. Group	1,538,088,591	1,936,116,960	98	95	Berkshire Life, Mass. 132,136,397
38	38	National Life, Vt. Group	1,264,204,676	1,844,248,052	99	86	Security Mutual, N. Y. 1,050,250
39	39	Provident Mutual, Pa. Group	1,820,760,211	1,820,760,211	100	98	United Ins., Ill. 130,869,600
40	40	Confederation, Canada Group	6,325,681	1,791,443,115	101	104	Volunteer State, Tenn. 411,637,448
41	41	Home Life, N. Y. Group	541,102,901	1,706,182,773	102	96	Shenandoah, Va. 5,241,000
42	42	Minnesota Mutual Group	327,297,721	1,655,576,024	103	110	Security L. & A., Colo. 283,946,275
43	43	Northwestern Natl., Minn. Group	828,934,071	1,653,920,300	104	103	Bankers, Neb. 329,924,995
44	44	Crown Life, Canada Group	589,465,179	1,638,301,958	105	106	Sun Life, Md. 169,533,947
45	45	Phoenix Mutual, Conn. Group	297,427,008	1,618,243,197	106	111	Industrial, Can. 225,238,211
46	46	United Benefit, Neb. Group	758,633	1,610,875,321	107	105	Central, Iowa 471,912
47	47	Jefferson Standard, N. C. Group	416,011,244	1,584,358,453	108	107	Knights Life, Pa. 148,275,872
48	48	Acacia Mutual, D. C. Group	8,832,100	1,505,091,921	109	108	Columbus Mutual, Ohio 55,154,150
49	49	Equitable Life, Ia. Industrial Group	413,070,213	1,491,775,346	110	109	Excelsior, Can. 367,986
50	50	Washington Natl., Ill. Group	493,292,121	1,489,273,243	111	113	Colonial Life, N. J. 237,802,732
51	51	Southwestern Life, Tex. Group	310,893,538	1,466,401,879	112	114	Interstate L. & A., Tenn. 4,623,400
52	52	Calif.-West. States Group	621,662,726	1,462,062,807	113	112	Equitable, D. C. 12,956,789
53	53	Life & Casualty, Tenn. Industrial Group	695,082,539	1,394,619,733	114	123	Bankers Natl., N. J. 186,414,311
54	54	Guardian, N. Y. Group	69,020,603	1,358,581,435	115	116	Continental Amer., Del. 2,304,625
55	55	Life of Georgia Industrial Group	13,990,120	1,353,950,781	116	115	Atlantic Life, Va. 108,725,097
56	56	Lot Life, N. C. Industrial Group	975,837,523	1,208,776,329	117	119	Lutheran Mutual, Ia. 44,706,867
57	57	Mass City Life, Mo. Group	479,688,451	1,188,351,594	118	117	Guarantee Mutual, Neb. 2,351,700
58	58	Security National, Ala. Industrial Group	772,000	1,170,204,373	119	122	Monarch, Mass. 384,630,798
59	59	Public National, Tex. Group	705,129,477	1,168,192,772	120	140	American General, Tex. 381,006,494
60	60	Business Men's, Mo. Group	289,680,770	1,159,533,294	121	120	Beneficial Life, Utah 24,124,543
61	61	Thland Life, Tex. Industrial Group	183,021,339	1,103,166,087			
62	62	Group	221,925,852				
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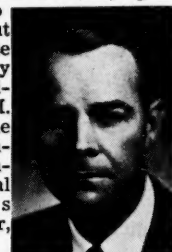
Total Insurance In Force \$	1957	1956	Total Insurance In Force \$
	Group	15,336,900	
1,089,435,220	122 118 Central Standard, Ill.	359,082,311	
1,085,010,700	Industrial	47,303,533	
1,078,492,610	Group	813,000	
1,007,247,000	123 124 Ohio State	351,738,606	
1,006,207,170	Group	17,353,063	
1,005,059,570	124 121 Indianapolis Life, Ind.	351,157,244	
1,004,797,940	125 142 Boston Mutual, Mass.	334,297,517	
993,145,300	Industrial	133,685,298	
938,554,210	Group	65,488,000	
921,036,530	126 126 Midland Mutual, Ohio	327,787,985	
892,780,040	Group	1,880,400	
878,377,440	127 125 Northern, Wash.	326,321,524	
876,207,440	Group	45,685,456	
867,533,730	128 132 Philadelphia Life, Pa.	324,479,889	
845,328,800	Group	6,529,443	
830,465,730	129 138 Fidelity Union, Tex.	323,434,062	
823,825,210	Group	15,214,285	
817,649,810	130 128 Western Life, Mont.	321,352,577	
771,959,480	131 143 Standard, Ore.	320,376,682	
742,659,740	Group	86,264,000	
721,069,970	132 129 Baltimore Life, Md.	318,181,563	
700,776,770	Industrial	155,675,122	
674,782,100	133 131 Monarch, Can.	314,431,228	
671,675,010	134 130 Savings Bank, N. Y.	310,901,359	
629,205,980	Group	46,785,700	
614,240,510	135 133 Carolina Life, S. C.	309,803,716	
603,299,000	Industrial	233,196,936	
595,298,230	136 135 Bankers Sec., N. Y.	305,463,408	
592,580,680	Group	230,254,407	
574,273,200	137 134 Durham, N. C.	294,240,537	
571,544,350	Industrial	144,831,324	
566,835,820	Group	2,949,000	
565,882,210	138 127 Home Life, Pa.	289,524,236	
564,830,700	Industrial	123,916,338	
542,949,340	Group	2,840,500	
532,066,460	139 136 State Capital, N. C.	289,185,883	
521,072,250	Industrial	27,929,509	
517,570,340	Group	67,766,770	
517,513,250	140 170 Vie Desjardins, Can.	288,355,642	
515,024,380	Group	226,427,535	
514,465,810	141 137 Iowa Life	283,730,168	
474,753,610	Industrial	932,000	
473,220,470	Group	242,265,411	
468,291,040	142 139 Ben. Assn. Rlwy. Emp., Ill.	283,519,972	
467,567,840	Group	2,317,042	
465,294,560	143 153 Natl. Old Line, Ark.	283,348,237	
452,821,320	Group	2,317,042	
448,342,880	144 102 Cavalier Life, Md.	274,792,429	
443,817,270	Group	258,170,309	
426,719,700	145 178 Federal L. & C., Mich.	274,433,176	
424,302,080	Group	120,986,914	
423,314,230	146 144 Atlas, Okla.	271,519,719	
397,663,280	Group	152,703,029	
390,946,580	147 141 Federal, Ill.	269,943,037	
384,959,080	Industrial	2,885	
384,630,790	Group	31,667,743	
381,006,400	148 152 Security Benefit, Kans.	267,528,300	
376,525,290	Group	66,131,935	
366,708,160	149 149 Teachers Ins. & Ann., N. Y.	264,466,810	
	150 North Amer., Ill.	259,086,360	
	Group	3,481,878	
	151 Pyramid, N. C.	253,180,933	
	Group	221,720,209	
	152 Southern Farm Bur., Miss.	252,920,811	
	Group	4,069,125	
	153 Amicable Life, Tex.	251,368,354	
	Group	567,856	
	154 Reliable Life, Mo.	250,568,564	
	Industrial	208,714,831	
	Group	1,816,000	
	155 World Ins., Neb.	248,876,675	
	Group	86,246,999	
	156 American Mut., Iowa	244,731,722	
	Group	23,522,000	
	157 Michigan Life	244,326,114	
	Group	182,208,917	
	158 Nat. Life, Can.	235,434,311	
	Group	18,144,742	
	159 Constitution Life, Ill.	234,454,840	
	Industrial	3,939,603	
	Group	171,732,653	
	160 N. Carolina Mutual	233,113,305	
	Industrial	123,376,563	
	Group	5,707,490	
	161 Home Security, N. C.	230,836,721	
	Industrial	106,990,889	
	Group	3,855,050	
	162 State Life, Ind.	230,332,677	
	163 Beneficial Standard, Calif.	230,169,901	
	Industrial	173,948	
	Group	135,289,664	
	164 Texas Prudential	229,548,213	
	Industrial	95,769,648	
	165 United L. & A., N. H.	226,410,239	
	Group	12,085,196	
	166 Northern, Can.	223,719,207	
	Group	5,191,785	
	167 Peninsular Life, Fla.	222,323,535	
	Industrial	104,278,389	
	Credit Life	9,521,762	
	168 Quaker City, Pa.	217,921,510	
	Industrial	217,764,510	
	169 United Services, D. C.	217,575,118	
	170 Lamar Life, Miss.	214,683,498	
	171 Southern L. & H., Ala.	212,080,551	
	Industrial	142,962,978	
	Group	1,476,750	
	172 All American Assur., La.	209,440,962	
	Group	180,929,654	
	173 National Reserve, S. D.	205,090,087	
	Group	313,000	
	174 National Guardian, Wis.	203,317,738	
	Group	1,531,500	
	175 Empire Life, Can.	198,587,401	
	Group	4,220,956	
	176 Occidental, N. C.	198,388,439	
	177 Life of Missouri	198,240,076	
	Industrial	109,606,175	
	Group	18,314,041	
	178 Capitol Life, Colo.	197,814,147	
	Group	70,759,004	
	179 Standard, Miss.	189,920,936	
	Industrial	18,925,154	
	Group	118,819,314	
	180 La Sauvegarde, Can.	189,405,518	
	181 Old Line, Wis.	186,636,791	
	Group	580,783	
	182 Alliance Natl., Can.	186,645,072	
	Group	48,898,880	
	183 American Life, Ala.	185,385,806	
	Industrial	61,490,858	
	Group	56,095,384	
	184 Home State, Okla.	183,889,760	

1957	1956	Total Insurance In Force \$
	Industrial	84,179,898
185	Group	5,530,882
186	Montreal, Can.	179,461,321
187	Union Natl., Neb.	20,064,097
188	Imperial, N. C.	178,218,844
	Industrial	89,358,991
189	Great Natl., Tex.	173,327,867
190	Group	3,668,100
191	Farmers New World, Wash.	169,556,520
	Provident Life, N. D.	169,055,648
	Lincoln Income, Ky.	168,829,552
	Industrial	103,337,841
192	Group	1,332,140
193	Presbyterian Min., Pa.	165,532,845
	T. Eaton Life, Can.	164,767,300
194	Group	82,619,500
	Atlanta Life, Ga.	164,384,873
	Industrial	121,739,527
195	Rio Grande Natl., Tex.	163,653,604
	Industrial	116,152,042
196	Security Mut., Neb.	163,479,191
	Group	19,252,364
197	Amalgamated, N. Y.	163,387,500
	Group	163,031,000
198	Central National, Neb.	162,741,436
	Group	52,933,491
199	Hoosier Farm Bur., Ind.	161,811,611
200	Group	12,286,292
	Southern, N. C.	161,637,061
	Industrial	106,851,371
201	Continental, Can.	**160,895,670
202	Farmers & Traders, N. Y.	160,598,268
203	Postal Life, N. Y.	**158,689,692
204	Sovereign, Can.	158,508,101
205	Southern Life, Ga.	**155,875,906
206	Laurentian, Can.	**155,275,071
207	Lafayette Life, Ind.	**152,907,318
208	Great Amer. Reserve, Tex.	**151,563,349
209	Midwestern United, Ind.	**150,468,805
210	Jefferson National, Ind.	**150,275,993
211	Midland National, S. D.	**150,207,234
212	American L. & A., Ky.	149,451,873
	Industrial	149,049,011
213	Govt. Personnel Mut., Tex.	145,409,001
214	Peoples, Ind.	**144,140,173
215	Coastal States, Ga.	**143,643,003
	Industrial	2,014,278
216	North American Acc., Ill.	**142,079,648
217	United Fidelity, Tex.	**141,490,034
218	Wisconsin National	**141,341,608
	Industrial	473
219	Equitable, Can.	**141,088,801
220	Companion Life, N. Y.	**140,576,971
221	Victory Life, Kan.	140,000,386
222	Ky. Central L. & A.	**139,974,318
	Industrial	103,462,734
223	Empire L. & A., Ind.	139,181,624
	Industrial	80,076,459
224	Farmers & Bankers, Kan.	**137,996,620
225	Mut. Savings, Ala.	133,387,915
	Industrial	100,665,645
226	Woodmen Acc. & Life, Neb.	**132,223,511
227	National Fidelity, Mo.	**132,005,163
228	Pacific National, Utah	**131,540,181
229	Les Prevoynants du, Can.	**128,736,183
230	College Life, Ind.	128,198,863
231	Amer. Bankers, Fla.	**127,927,609
232	Standard L. & A., Okla.	**125,689,104
233	Mutual Service, Minn.	**124,776,322
234	Supreme Liberty, Ill.	**121,163,652
	Industrial	76,185,673
235	First National, La.	117,190,978
	Industrial	102,292,556
236	American Hosp. & Life, Tex.	**114,205,225
237	Standard Life, Ind.	**112,060,866
238	Union Life, Ark.	**111,888,060
	Industrial	22,487,734
239	Family Fund, Ga.	111,809,494
	Industrial	101,040,172
240	Stuyvesant Life, Pa.	**110,807,382
241	National Life, Ia.	106,574,746
242	Gilard Life, Tex.	**106,472,451
243	Golden State Mut., Calif.	**105,814,472
	Industrial	52,138,660
244	Old Security, Mo.	**104,780,368
245	Guaranty Union, Calif.	**104,554,537
	Industrial	6,630,852
246	Reserve Life, Tex.	**104,545,305
247	Matson Assur., Calif.	**103,901,000
248	Ky. Home Mutual	**103,028,615
249	Bankers H. & L., Ga.	102,929,219
	Industrial	80,962,980
250	Rockford Life, Ill.	101,875,300
	Industrial	62,660,213
251	National Burial, Tenn.	**101,547,993
252	Union Life, Va.	100,413,130
	Industrial	78,308,468
253	Lincoln Liberty, Neb.	100,182,425
254	Citadel Life, S. C.	**98,811,083
255	Universal, Tenn.	97,904,185
	Industrial	75,684,092
256	Commonwealth L. & A., Mo.	**97,442,954
	Industrial	92,675,271
257	Midwest Life, Neb.	95,289,567
258	South Coast, Tex.	**94,300,199
259	Chicago Metro. Mut., Ill.	93,844,710
	Industrial	87,874,822
260	Pioneer L. & C., Ala.	**90,842,537
261	Vulcan L. & A., Ala.	**90,421,874
	Industrial	20,301,991
262	First Pyramid, Ark.	**90,401,257
263	Fidelity Life Assn., Ill.	**88,675,596
264	Western Natl., Tex.	**88,327,355
265	Dominion of Canada Gen.	**88,325,994
266	Natl. Farmers Union, Colo.	**87,545,551
267	Eastern Life, N. Y.	**86,176,895
268	Natl. Public Serv., Wash.	**86,126,347
269	Universal L. & A., Tex.	85,918,480
	Industrial	69,995,642
270	Gov't. Employees, D. C.	**85,699,199
271	General Fidelity, Va.	**84,884,985
272	Mid-Continent Life, Okla.	**84,107,507
273	Progressive, Ga.	**83,695,243
	Industrial	27,447,062
274	Pioneer Mutual, N. D.	83,404,689
275	Columbian Mut., N. Y.	**82,418,310
	Industrial	63,749,249
276	Colorado Credit	**81,997,168
	Industrial	1,040
277	Natl. Bankers, Tex.	80,053,382
278	Texas Life	76,953,231

(CONTINUED ON PAGE 22)

General Agents Can Influence Climate for Sales: Schaaff

Unlike the saying that "You can't do anything about the weather," general agents can do something about the sales climate in which they work, Vice-president Charles H. Schaaff told the 3-day annual conference of Massachusetts Mutual General Agents Assn. at Chandler, Ariz.



Mr. Schaaff, who spoke on "Improving the Climate for Sales," described several important factors which affect life insurance sales and the success of a general agency.

One factor is the general economic atmosphere, which he called the national climate. It has never been better for life insurance sales. Insurance people can and do influence this climate by their everyday conversations, their thoughts and activities, by selling security, by encouraging savings and discouraging inflation. This helps stabilize the economy.

A second factor affecting the sales climate is the nature of the public reaction to life insurance and agents. Fortunately, they are held in high esteem today. The public has come to recognize the true value of life insurance as the best form of prosperity and the real worth of a professional agent who works out his client's personal and business plans for the future. People are in a receptive and money saving mood, and are buying life insurance as they never have before—from trained agents who have their full respect.

Another factor influencing the sales climate is the attitude of the company which the agents and general agents represent. Mr. Schaaff said:

"I honestly believe that if I tried to describe in one sentence the major objective of all of our efforts and activities at the home office, I would say that our purpose and function is to do everything we can to improve the climate for sales and service, that is, to simplify, standardize, and smooth the way for you and our field representatives so that you can sell more people and give them better service and greater values."

The atmosphere in each individual agency also plays an important part in influencing sales. It is an area in which general agents can do a lot. If they set the climate and create the right atmosphere, they will pierce the sound barrier and find that running the agency is a simple process rather than a problem.

Mr. Schaaff advised the general agents to review their procedures to see what services they offer their agents, whether ego recognition is provided, whether some of the men are becoming leaners and whether problems arising from poor employees are being faced. Good organization on clear-cut lines determines the climate of any operation. By working through a well planned chain of command with a definite policy of delegating authority, and backing up the staff, good morale will be established.

Donald C. Keane, general agent at (CONTINUED ON PAGE 20)

V-P of Texas Insurer Tells How to Make A&S Easier to Buy, Pay for

Four ways to make A&S easier to buy were discussed by Glen Wallace, vice-president and agency director for Great American Reserve of Dallas at the recent LIAMA A&S meeting in Chicago.

Mr. Wallace made these recommendations: (1) Indoctrinate the salesman with the need for A&S, (2) Be alert to new A&S markets, (3) exert influence on behalf of A&S with other home office departments, and (4) offer the buyer easier payment terms.

In selling the salesman on the need for A&S, Mr. Wallace pointed out that this also means selling the trainer. By "selling" he said he means bringing the salesman to the point where he thinks "a man is utterly stupid not to carry A&S."

In Great American, A&S is part of the company's continuous training program.

The company encourages each of its salesmen to own A&S, paying half his

premium if he does. Said Mr. Wallace: "We have had claims enough in our own field force to sell a man on the value of A&S and we never fail to stress this to our managers."

On seeking new A&S markets, Mr. Wallace urged consideration of the substandard market. He said there is no question about the need and he expressed conviction "there is an adequate premium rate—without anti-selection."

The speaker reminded listeners that "for years the employed female was shunned by many good A&S companies." Yet now, he said, the industry has proved that "this is a fertile field and there is an adequate rate."

On exerting A&S influence within a company, Mr. Wallace suggested: "Let's sell our companies on hiring good salesmen as field adjusters." Stressing the importance of this, he said that a poor claims adjuster can "cost a good man a market."

Great American's practice is to encourage claim field men first to visit the salesman on a difficult case. Mr. Wallace commented: "The salesman had better not be embarrassed to make a call with him. On the other hand, the

adjuster had better handle his case with extreme care."

He warned against "a tendency to maintain and increase rules and regulations that would fill volumes and perhaps accomplish nothing."

"For example," he asked, "how much risk is there in filling out an application with a pencil? How many obsolete questions and questions of no consequence does your application contain? Just where is an inspection report justified? Why not the same application for A&S as life . . . eliminating some questions, if advisable?"

On the point of making it easier for people to pay A&S premiums, Mr. Wallace recommended that "we as an industry should take a long look at the way we dictate to people how they will pay money on which we make a profit." He said we are competing today with goods and services that "virtually permit the buyer to name his own terms."

He said he was not trying to tell anybody how to arrive at an adequate rate, but he believes there is such a thing as an adequate rate for any mode of premium payment.

"I believe," Mr. Wallace said, "that

once minimum amounts are considered all of us should offer to let the people pay us their money, within reason, any way they desire."

Gen. American Designs New Direct Mail Kit

A new program of direct mail advertising featuring "activator" letters with a motivating, "soft sell" approach that is described as being unusual in life company direct mail is being introduced by General American Life.

Field men can use any of five activator letters which tell short human interest stories illustrated at the top of the pages. Activator letters, which will be sent out in color-keyed envelopes with reply cards, are designed with emphasis on returns from high quality prospects and, thus, a high ratio of sales to replies.

The new direct mail kit sent to field men also contains revised copies of General American's "radar" letters which offer a gift to prospects who reply. When the radar letter plan was first introduced by the company, it won the Direct Mail Advertisers Assn. "best-in-life-insurance-industry" award. The kit also contains copies of a "fitness report" form for follow-up records on a field man's direct mail activities.

Radar letters are designed to provide a relatively large number of replies and a corresponding number of people whom salesmen can prospect on. Activator letters are expected to produce fewer replies but those replying would be more likely to be really interested in buying insurance.

Okla. Insurer to Change Brochure After SEC Order

Southern Christian Life is preparing a new prospectus after Security & Exchange Commission filed a federal court order for a temporary restraining order against the company. Carroll L. Edmonds, president of the company, said the company's "choice of words" in the old brochure was responsible for the SEC's action.

The SEC charged, among other things, the company in its brochure said it "had surveyed the insurance potential of Oklahoma area from every possible source and has as its objective \$100 millions in life insurance policies with premium income contemplated at \$2.5 million by 1967." The SEC contends that no such survey was made and there is no basis for any expectation that such can be attained by 1967.

"We admit we were enthusiastic in our prospectus but we copied our wording from the stock sales brochures of some well-known operating companies. These companies have not been challenged by the SEC," Mr. Edmonds said.

The company was incorporated recently under Oklahoma laws with authority to allot 2.5 million shares at \$1 par value. Its capital was placed at \$100,000.

Protective Security Life of L. A. Splits Stock on 10-for-1 Basis

Protective Security Life of Los Angeles has split its stock 10-for-1 by reducing the par value from \$10 to \$1 and increasing the authorized shares from 100,000 to 1 million.

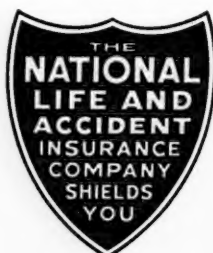
Primary purpose of the split is to obtain wider distribution among California insurance people. The company, which is new, is offering the bulk of its initial stock to the insurance industry. The company has been licensed to write life and A&S in California. It plans to provide across the board graded rates for life by policy size and give women a 3-year rate advantage.

WHEW! . . .

Sure keeps a fellow on his toes nowadays,
doesn't it?

Family policies, weekly Ordinary, monthly Industrial, variable annuities, split dollars,
small group, jumbo group.

And also just plain old-fashioned Life
Insurance, of which we sell some.



THE
NATIONAL LIFE
AND ACCIDENT
INSURANCE COMPANY

HOME OFFICE - NASHVILLE, TENNESSEE

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Woodmen A&L Favors A&S Training, Sales Before Undertaking Life

The case for training agents in A&S before training them in life was presented at LIAMA's annual A&S meeting at Chicago by C. W. Faulkner, superintendent of agencies for Woodmen Accident & Life. He said his company's experience is that the goal of "a well-trained, successful personal insurance field underwriter" can best be achieved by putting A&S training first. The speaker gave five reasons for his company's practice:

"1. Our belief that loss-of-time insurance is fundamental to the personal insurance program. Loss of income to an individual can destroy a fine life program and we feel adequate income protection comes ahead of adequate life protection. Hence we feel instruction in this field should also come first.

"2. Usually A&S is a one-call sale as opposed to life sales often requiring more than one call to close. With A&S, the neophyte agent is able to get into production more rapidly than the life producer—at least we find it so.

"3. A&S provides the underwriter with more opportunities for service . . . more contacts with his policyowners . . . more opportunities for prospecting . . . more opportunities to see his product in action and to further his own belief in what he is doing.

"4. Under our present compensation program involving full writing commissions, annualized first-year commissions, and financing, the new underwriter can develop a substantial renewal account more rapidly through A&S sales than with life only. This results in the new man under way financially more rapidly . . . and becoming an established part of the agency organization.

"5. The simplicity of most A&S needs and sales, as compared to the more complex life insurance situation, makes it possible for the new agent to develop his skills and become established earlier in his career. We believe this helps him gain confidence and get into regular production more rapidly."

A&S training lasts for seven weeks, Mr. Faulkner explained. At the end of that period, he said, "we wind up with an underwriter basically trained in the fundamentals of the A&S business."

He added: "That underwriter knows how to prospect, sell and service, and he should by then have developed good work habits and the proper attitude toward this business. He has developed policyholders; he has centers of influence, and we feel he is ready to undertake his life training."

Mr. Faulkner outlined Woodmen's A&S training program, and, in conclusion observed that the pattern of A&S training first was probably "a natural one" for his company to follow since Woodmen was founded as a disability company and wrote A&S for 45 years before entering the life field.

LOMA Distributes Proceedings of 1956 Conference to Members

Life Office Management Assn. has published a 502-page book containing the proceedings of the 3-day annual conference held last fall at Chicago.

The book, being distributed to LOMA members, contains the reports, papers, addresses, panel discussions, speeches and events presented at the meeting.

Shareholders of Protective Life have voted to reduce par value of company stock from \$10 to \$1 per share and to increase the number of shares from 100,000 to 1 million.



Slowed Down?

If you'd like to move faster . . . If you're tired of being "passed" . . . it will pay you to look at Central Standard's 1957 models and the "from now on" expansion program.

General agency opportunities in favorable territories for men who know they can "go places" if given a chance. If your ability exceeds your present opportunity, consider Central Standard's life time renewal top commission contract today.

Write, wire or phone Claire Gsell, Agency Vice President

CENTRAL STANDARD LIFE

Founded 1905 — **INSURANCE COMPANY**

211 West Wacker Drive

Chicago 6, Illinois

New England GAs Set Card for Swampscott Conference May 10-11

New England General Agents & Managers Assn. will hold its annual New England management conference May 10-11 at New Ocean House, Swampscott, Mass.

The conference will open with an informal luncheon May 10. Franklin F. Pierce, Mutual Benefit Life, Springfield, Mass., president of the association, will conduct the afternoon

session. Byron K. Elliott, president of John Hancock, will extend greetings.

Speakers will be Laurence J. Ackerman, dean of University of Connecticut's school of business administration, "New Dimensions for the Life Insurance Business;" Clarence B. Metzger, vice-president of Equitable Society, "What Happens to 100 Men?," and Floyd A. Rosenfelt, general agent of Connecticut Mutual at Toledo, "Supervision for Success."

A business session with election of officers will conclude the afternoon

program. There will be a social hour and dinner in the evening.

Laurens F. Bruno, Equitable Society, Boston, vice-president of the association, will preside at the May 11 morning session. Speakers will be F. Courtney Williams, manager of Metropolitan Life at Bangor, Me., "Success Through Teamwork;" Harold E. Dow, vice-president of Prudential, "Looking Forward with Prudential," and H. Bruce Palmer, president of Mutual Benefit Life, "Meeting the Challenge of Merchandising." The meeting will end at noon.

Cooperation Is Key to Successful Estate Plan, Salt Lake City CLUs Told

Estate planning can result in greater benefit to the public, greater prestige for the life profession and a greater appreciation on the part of the individual agent if it is well-conceived and directed, Hugh W. Davy, San Francisco manager of Home Life, declared at a meeting of Salt Lake City chapter of CLU and the trust section of Utah Bankers Assn.

"This can be done only through cooperation of all members of the estate planning team," Mr. Davy said, citing two necessary elements for this cooperation: A means of communication between members, and a definite contribution by each member.

To provide communication, he said, there must be a common knowledge and the attorney, accountant, trust officer and life agent must have a working understanding of basic principles in all areas of these professions. Each member must understand the need and the mechanics of operation of a will; must be familiar with the marital exemption provision of the 1954 tax law; must understand title of property and how it is treated tax-wise; and must know whether or not the property will pass through the estate.

Each member must also have a knowledge of trusts, both living and testamentary, short term trusts and how they may be applied. All members must also have some understanding of the mechanics of life insurance planning, not only regarding beneficiary arrangements and title, but also the flexibility of cash values, such as is being employed today under split-dollar plans.

"The second point of team work is full contribution by each member of the team on an objective basis without any element of self-interest," Mr. Davy said. The attorney must contribute in the drafting of all legal documents and must be the final arbiter in tax matters. The accountant will contribute in the matter of evaluation, particularly the knotty problem of closely held businesses, sole proprietorships or small partnerships.

"Very few plans worthy of the name of 'estate plan' is possible in this day and age, without the use of trusts. It would almost seem that the 1954 tax code was drawn with the idea of encouraging the use of the trust instrument," he said.

The team has the right to expect the trained life agent to know how to qualify life insurance for the marital exemption and also how to arrange proceeds to fit into trust arrangements, he added.

If there is dissent among the attorney, trust officer, accountant or life agent, and if the client is called upon to choose among the recommendations of these men, he may have the feeling that the choice he made was wrong. Hence the necessity for unanimity of minds, Mr. Davy explained. With communication and contribution the estate planning team can develop a plan which will show imagination and meet the needs of the client. "They will develop enthusiasm for the plan and this enthusiasm will transmit itself to others," he predicted.

Miller agency of Massachusetts Mutual at Philadelphia and Girard Trust Corn Exchange bank sponsored a forum for general insurance brokers to point out how a bank's estate planning department can develop life insurance prospects for brokers.

PERSON-TO-PERSON

When you make a person-to-person long distance telephone call, you pay for it only if you are connected with the one you are calling.

Insurance trade paper circulations have a similarity to telephone calls. That is, low priced and association papers assemble the crowd and provide a mass audience.

But the circulation of The National Underwriter is selective. With it you are able to reach those to whom you want to make person-to-person calls; you "talk" only to those you want to interest. You eliminate the possibility of the waste that is involved in station-to-station calls.

Circulation is important, and we have plenty of it. But a carefully selected audience is of far greater value.

The NATIONAL UNDERWRITER

Largest Circulation of Any Weekly Insurance Newspaper



Number 49 of a series.

ILI Issues New Book Giving Detailed Facts on Life Policyholders

Detailed information on life insurance policyholders in the U. S. is provided in a 64-page book, *The Life Insurance Public*, recently published by Institute of Life Insurance.

The book is a compilation of facts and figures found in a study made for the institute by the survey research center at University of Michigan. The study, the first nationwide survey of life insurance ownership, covered policyholder relationships and consumer attitudes. The book presents the report in tabular form and in graphic answers to specific questions concerning ownership and attitudes.

When the survey was made in late 1955, there were 115 million policyholders in the U.S., including fraternal, veteran and all types. Of these, 103 million were insured by the life companies. Since then the total has climbed to 118 million and the number insured by companies to 106 million.

The survey found that 86% of all American families were policyholders and 57% of all families had every member insured.

The report showed that those with veterans insurance, a pension plan, group or social security showed a wider ownership of individual life insurance than those without these other plans.

While 63% of all men, women and children in the country were insured with life companies, 76% of all adult urban residents and 81% of all veterans had policies with companies. It was found that 74% of all men were

insured with companies, while 60% of all women and 53% of the children were insured.

Husbands had some form of life insurance in 88% of families where husband and wife were present. Among families that had life insurance, the husband was protected in 97% of the cases. Families with children tended to be more frequently insured and also to own larger amounts than families without children.

Regionally, 31% of all life policyholders were in the northeast region, 27% were in the south and 42% were

in the north-central and west.

While there was no great variation in frequency of family ownership of life insurance among income groups over \$3,000, the amount increased as income was larger.

Occupationally, the frequency of ownership was not materially different for professionals, managers, self-employed, clerical, sales, craftsmen and foremen, but the amount was considerably larger for the managers, professionals and self-employed.

Frequency of ownership was at the peak between ages 25 and 54, while

amount of ownership peaked between 35 and 54.

By size of community, the highest frequency of ownership was in the non-metropolitan cities of 50,000 and over, while the amount owned was larger in cities and suburbs than in the rural areas.

In the section of the study covering consumer attitudes, 41% of the insured families felt they had too little life insurance, only 2% thought they had too much, and 86% thought it was a good idea to insure the wife and children, as well as the breadwinner.

Van Elgort, Gandelman Win Top Midland Mutual Award

The president's award, presented annually by Midland Mutual Life in recognition of outstanding all-around agency performance, has been won by the Sam Van Elgort agency of Beverly Hills, Cal. and the Marvin Gandelman agency of Trenton.

The Van Elgort agency ranked first among company agencies over five years old in the field of agency development during 1956, while the Gandelman agency led agencies in the five-years-or-under category. The Van Elgort agency also won the award in 1955.

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ROANOKE, VA.**

The Insurance Centre of Va.,
West Va., Tenn. & No. Carolina

**NEW AIR CONDITIONED
FIREPROOF — 10 STORY
MODERN OFFICE BLDG.**

**ALL OR PART OF \$325
20,000 SQ. FT. sq. ft.**

Will divide to suit — Possession
Nov. 1st. Up to 4000 sq. ft. for
immediate occupancy. Present
tenants include 21 of the country's leading insurance companies.

**IDEAL LOCATION FOR
OTHER BUSINESSES TOO!**

CARLTON TERRACE BUILDING

920 So. Jefferson St., Roanoke, Va.



LYMAN R. WHELAN, SUPERINTENDENT OF AGENCIES, BROKERAGE... began insurance career in 1948 as Agent for Provident Mutual in New York. Joined Union Mutual in 1949 as Brokerage Supervisor in New York. In 1953 went with Connecticut General as brokerage sales management trainee. Named Manager of CG's brokerage office in White Plains, N.Y. in 1954. Joined Berkshire as Superintendent of Agencies, Brokerage, September 1956.

fast growth for brokerage management!

The modern general insurance man represents what is unquestionably one of the fastest growing and most productive distribution outlets in the life insurance business.

The all-line aspects of his operation, however, leave little time for the general insurance man to acquire the broad and complex knowledge required of the professional life underwriter. Yet, to hold all his clients and meet all their needs, the general insurance man must have technical competence and knowledge, if not in his own experience, at least at his fingertips.

Our aim is to provide this professional competence through brokerage specialists trained and equipped with modern

tools and techniques developed from successful field experience. For this reason, I feel that for men interested in and qualified for growth in brokerage sales management, today

Berkshire presents the greatest potential for personal growth in the industry!

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LIFE INSURANCE CO.
Life, Accident & Sickness, Pension Plans, Annuities

W. Rankin Furey, C.L.U., President
George D. Covell, C.L.U., Agency Vice President
PITTSFIELD, MASS. • A MUTUAL COMPANY • 1851

Shanks Sees Good Business Prospects Despite Inflation

Prospects for business are good despite continuing problems of inflation, President Carrol M. Shanks of Prudential told 1,450 agents and their wives at a 3-day biennial ordinary agencies conference, known as the President's Club meeting, at Chicago.

No one in the life insurance business can look with complacency on inflation, for it puts the charges on the wrong people, the people who can least afford it, Mr. Shanks said.

Referring to the company's interest in legislation authorizing the sale of variable annuities, Mr. Shanks said it is becoming more evident every day that the American people want them. "It can't be held off indefinitely," he said. "When they can be issued, they will be good for us, good for our policyholders, and good for the nation as a whole."

Sayre MacLeod, vice-president in charge of ordinary agencies, said

Jesse D. Jones, Jacksonville, (center) leading agent of Prudential in 1956 with combined production credits of \$2,076,000, chats with President Carrol M. Shanks (left) and Vice-president Sayre MacLeod at the 3-day biennial ordinary agencies conference at Chicago. The conference, known as the President's Club meeting, was attended by 1,450 agents and their wives from the U. S., Canada and Hawaii.



agents can help check inflation by getting people to put more of their money into insurance.

He reported substantial growth in the ordinary agencies in the past five years and forecast a rapidly expanding market for life insurance by 1960, when the population, at the present rate of growth, will reach 177 million.

By the end of 1960, he said, the number of ordinary agencies will be 50% greater and the number of agents will

be doubled. Ordinary business will increase 100% for a total of more than \$2 billion before that date.

Harold M. Stewart, executive vice-president, pointed out in the closing address that, in a world where the rate of change is accelerating, the life insurance industry is also changing rapidly.

The apparent tremendous sales expansion, he said, is normal progress in keeping with the over-all changes of

the economy. The billions written and the billions to be written are only keeping pace.

Other highlights included talks by Jesse D. Jones, Jacksonville, the top agent, who sold \$2,076,000 in 1956; Eugene J. Conroy, general solicitor; Charles B. Laing, vice-president of the planning and development department, and Kenneth C. Foster, 2nd vice-president of the group department.

Howard A. Austin Jr., 2nd vice-president of the ordinary agencies department, introduced the leading agents, assistant managers and managers. Harry E. Wilkinson, Duncan Macfarlan and Floyd K. Bennett, executive directors of agencies, presided over the business sessions.

LIAMA Meet to Feature Management Forum

The program for the final day of LIAMA's combination companies conference April 29-May 1 at Hollywood, Fla., will include a symposium on "The Forward Look in Management Development."

W. W. Cherry, assistant vice-president of American National, will be chairman of the symposium which will consider four areas of management development. James G. Bruce, vice-president and secretary of Colonial Life, will discuss "The Supervising Agent;" J. C. Bullion, director of agencies of American National, "Taking the Home Office to the Field;" Charles T. Clayton, vice-president of Liberty National, "The Management Team," and Paul J. Williamson, assistant vice-president of Life of Virginia, "Training the Trainer."

Frederic M. Peirce, managing director of LIAMA, will close the conference with a talk, "Looking Forward."

Rufus E. Fort Jr., vice-president of National Life & Accident, is chairman of the combination companies conference committee.

Set Agents' School for July 29 at U. of Conn.

Connecticut Assn. of Life Underwriters and University of Connecticut's school of business administration will hold their annual life underwriting school July 29-August 2 on the campus at Storrs. Theme of the course will be "New Frontiers in Estate Planning."

Lecturers and their topics will include Charles B. McCaffrey of Seefurth, McGivern & McCaffrey, Milwaukee financial planning consultants, on the estate tax situation; Jack D. Garfunkel, life insurance and estate planning consultant of New York, on "How to Develop the Facts;" Robert J. Lawthers, director of benefits and pension business of New England Life, on distribution of life insurance - beneficiary arrangements, tax aspects and assignments; Robert C. Barnum Jr., attorney of Greenwich, Conn., on wills; Stanley J. Lonsdale, assistant trust officer of Connecticut National bank of Bridgeport, on trusts, and Lawrence G. Knecht, Cleveland attorney, case study.

Class meetings will consist of lectures, discussions and demonstrations of solutions to problems. The instructors will conduct seminars and round table discussions in the evening. Enrollment will be limited to 50 and preference will be given to applicants with at least three years in the business. Applications will be processed by a summer school admissions committee. The course will cost \$95.

Wilbur W. Hartshorn, superintendent of agencies of Metropolitan Life, will deliver the graduation address. Certificates of completion will be awarded.

Progress report on Prudential's decentralization—No. 5

SCHO

Prudential's South Central Home Office . . . part of our program to bring Prudential service closer to the people we serve—through decentralization. With headquarters in Jacksonville, Florida, The South Central Home Office established in 1955 serves the area you see above. Other regional home offices are located in Chicago, Minneapolis, Los Angeles, Houston and Toronto, in addition to the Home Office in Newark.



The Prudential
INSURANCE COMPANY OF AMERICA

POLICIES

American United Life Expands Its A&S Line

American United Life is greatly expanding its A&S line with comprehensive A&S coverage including 12 basic policies and six optional riders. A plan is offered which will eliminate the deductible and co-insurance features from accident coverage of the major medical. All plans are guaranteed renewable to age 65. They include nine disability income policies and two deductible hospital-surgical plans.

Disability income policies offer from a minimum of two-year accident-only coverage, to a maximum of life time accident coverage including sickness benefits to 65. The company will issue monthly benefit amounts from \$100 to \$500 and will participate with other companies to a total of \$750 a month. Seven of the policies are designed for men and two are especially designed for women.

Other features of disability coverage include accidental death and dismemberment benefits in lump sum amounts equal to 25 times the monthly income benefit and partial disability benefits at half the monthly income benefit for as many as six months following a period of total disability.

Recurrence of disability after a six months period is treated as a new claim. There is no requirement for house confinement.

Fidelity Mutual Cuts Rates on Single Premium Annuities

Fidelity Mutual has reduced the rates on single premium annuities, varying from approximately 5% on the non-refund plan to between 15% and 20% on the installment plans. Single premium life and endowment rates have been reduced by \$10 per \$1,000 face amount.

Vietnam Government Workers See Provident Mutual Home Office

Provident Mutual was host to three Vietnam government representatives who were among 19 government workers chosen for a period of intensive study of office procedures in the United States.

They have completed a 6-month study period at Michigan State university and are visiting business organizations throughout this country under the sponsorship of National Office Management Assn.

Their tour at Provident Mutual included visits to major departments with special emphasis on the planning and accounting departments.

Elect Pool Chairman of LIAMA Agency Management School

Walter L. Pool, general agent of Lincoln National Life at Norfolk, was elected executive committee chairman of LIAMA's 12-day agency management school held at Savannah.

Also elected to the committee were William E. Carpenter, general agent of Lincoln National at Miami; Frank E. Diamond, head of the estate planning department of Gulf Life; Fred W. McCoy, district manager of State Farm at Radford, Va., and Charles M. Trubac, assistant state director of State Farm in Washington, D. C.

Attending the school were 53 field managers and home office executives representing 21 companies. Charles K. Reid, senior consultant, was in charge of the school, assisted by W. Thomas Fiquet and William H. Wharf of LIAMA's staff.

Guarantee Mutual Offers 3 Major Policy Changes

Guarantee Mutual Life presented its field force with three major policy changes at a series of regional meetings at Dallas, Chicago, Minneapolis, Portland, Los Angeles and Honolulu. The new developments in the policy set-up are graded premiums, step-down rate for women, and family protector rider.

All life and endowment premiums and term to age 65 premiums will be graded according to policy size with the face amount of the basic policy governing the premium rate. The step-down occurs at \$2,500, \$10,000, \$15,000 and \$25,000.

Three years will be subtracted from a woman policyholder's actual age to effect the step-down rate. In states where the three-year rate is not permitted, separate lower rates will be allowed. These new rates for the women's market are applicable in all states in which the company operates with the exception of two which require equal rates for men and women.

Guarantee Mutual's family protector term rider will enable an insured husband to insure every member of his family when he buys coverage on his own life. This is applicable in all states except Kansas. The rider offers conversion privileges for both wife and children of the insured. The wife's term coverage under the rider can be converted to permanent insurance at attained age any time during the term period without evidence of insurability. The children's coverage may be converted for face amount (\$1,000) at any time during the term period.

NO ARMCHAIR GENERALS HERE!

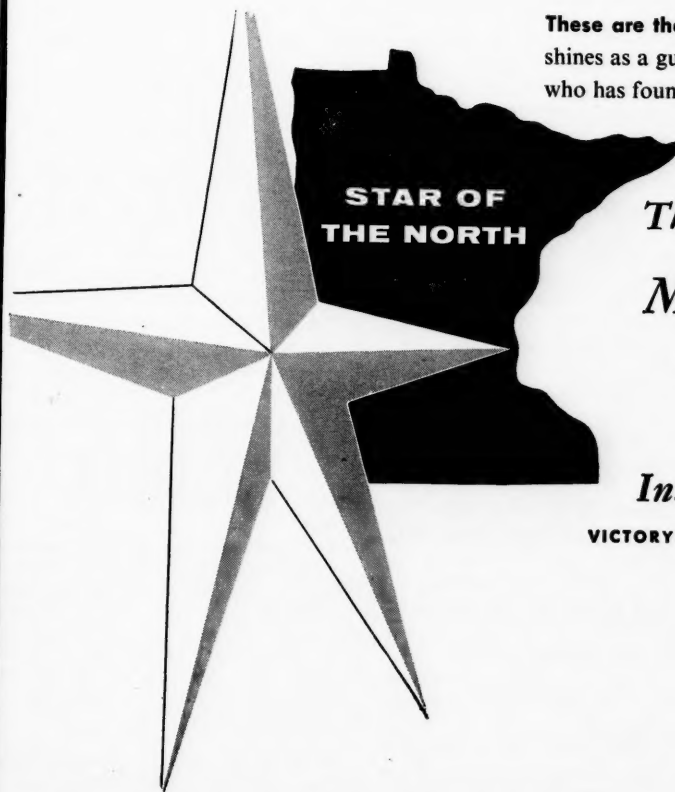
Armchair generals are conspicuous by their absence among Home Office people at Minnesota Mutual Life! You'll find Minnesota Mutual men in the Field . . . giving shirt sleeve, down-to-earth help in front of prospects . . . demonstrating how to get results with sales tools that have no peers in the industry.

The "Star of the North" is the fastest growing mutual company because it has developed the plans and the tools to put a new man into production *fast* . . . keep a good man growing year after year . . . and move the best men into the unlimited frontiers of Advanced Underwriting.

Typical presentations are Minnesota Mutual's Success Bond Story, Mortgage Cancellation Plan and unique Business Insurance Proposal. Each is "triggered" by visual sales aids that *really work!*

Behind all this lies a higher-pay incentive contract incorporating an unusual combination of persistency fees. It guarantees greater return to the man who writes quality business.

These are the reasons why the "Star of the North" shines as a guiding light to many a career underwriter who has found his place in the sun with . . .



The Agent-Minded
**MINNESOTA
MUTUAL
LIFE**

Insurance Company

VICTORY SQUARE — ST. PAUL, MINNESOTA

The NATIONAL UNDERWRITER



The National
Weekly Newspaper of
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BOSTON 11, MASS.—207 Essex St., Rm. 421, Tel. Liberty 2-1402. Roy H. Lang, New England Manager.

CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2-2704. O. E. Schwartz and A. J. Wheeler, Chicago Managers. R. J. Wiegand and William D. O'Connell, Resident Managers.

CINCINNATI 2, OHIO—420 E. Fourth Street, Tel. Parkway 1-2140. Chas. P. Woods, Sales Director; George C. Roeding, Associate Manager; Roy Rosenquist, Statistician.

DALLAS 1, TEXAS—708 Employers Insurance Bldg., Tel. Riverside 7-1127. Alfred E. Cadis, Southwestern Manager.

DENVER 2, COLO.—234 Commonwealth Building, Tel. Amherst 6-2725. Fred L. White, Rocky Mountain Manager.

DES MOINES 9, IOWA—327 Insurance Exchange Bldg., Tel. Atlantic 3-9066. D. J. Stevenson, Resident Manager.

DETROIT 26, MICH.—613 Lafayette Bldg., Tel. Woodward 5-2305. William J. Gessing, Manager for Indiana and Michigan.

INDIANAPOLIS 20, IND.—5634 N. Rural St., Tel. Clifford 3-2276. William J. Gessing, Manager for Indiana and Michigan.

MINNEAPOLIS 2, MINN.—1038 Northwestern Bank Bldg., Tel. Federal 2-5417. Howard J. Meyer, Northwestern Manager.

NEW YORK 38, N. Y.—98 John Street, Room 2420, Tel. Beekman 3-3958. J. T. Curtin and Clarence W. Hammel, New York Managers.

NEWARK 2, N. J.—10 Commerce Ct., Tel. Market 3-7019. John F. McCormick, Resident Manager.

PHILADELPHIA 9, PA.—123 S. Broad St., Room 1027, Tel. Pennypacker 5-3706. Robert I. Zoll, Middle Atlantic Manager.

ST. LOUIS 2, MO.—221 Pierce Bldg., Tel. Chestnut 1-1634. Geo. E. Wohlgenuth, Resident Manager.

SAN FRANCISCO 4, CAL.—582 Market St., Tel. Exbrook 2-3054. Richard G. Hamilton, Pacific Coast Manager.

CHANGE OF ADDRESS

Be certain to enclose mailing label with new address. Allow four weeks for completion of the change. Send to subscription office, 420 E. Fourth St., Cincinnati 2, Ohio.

EDITORIAL COMMENT

Should Your Son Become an Agent?

Whether trends in the business are such that a life insurance man should want his son to become an agent is the topic for the agents forum at the next annual meeting of National Assn. of Life Underwriters and we don't think a better topic could have been chosen.

But this is such an important subject that nothing should be permitted to distract the principals in their search for the truth. This will be no place for a succession of set speeches that meet each other's arguments only by accident if at all. The other fellow's arguments should be discussed and if possible refuted, because that is the only way an argument can be regarded as having been tested. Moreover, it's the only way to jar a listener out of a firm but possibly erroneous conviction.

We suggest this procedure for the forum session at Detroit: Let the moderator lead off with a short statement of facts and premises that both sides have agreed upon in advance, thereby saving time that would be wasted in proving what the other fellow already concedes. This belaboring of the obvious usually done for the sake of its emotional value, can be a terrific time-waster.

Then let the principals state their positions and reasons therefor in not more than 10 minutes each. Following this they would be quizzed in a sort of "Meet the Press" fashion by a panel of two to four unbiased (so far as possible) interrogators, with the help of the moderator, who would also have the job of keeping the discussion lively and on the track.

It might be said, of course, that with a topic that has more than one side—as is certainly true of future trends in the business—there could be more than two principals and they could quiz each other instead of having a special panel of inquisitors. They could do some of that, but the real burden of interrogation should be on those who are prepared to do it and have no other duty in connection with the discussion.

For one thing, it takes a different type of mind to interrogate, to elicit ideas, and to summarize them than to conceive and present a viewpoint as an advocate. The latter is the "idea man," the creative thinker, the enthusiast, and most of all, the salesman of a point of view. The interrogator, on the other hand, is the analytical type, the skeptic who is trained to sift fact from fuzzy assumption.

The difficult job of summing up would be the moderator's. This in itself calls for a man of considerable stature in the business. In addition to stating what he thinks the discussion has added up to, he has had the job of keeping the discussion on the beam and not letting any overly enthusiastic participant monopolize the conversation. In his summing up he would indicate what the discussion has pointed to as well-butressed facts and what are interesting but unproved speculations that seem worth further exploring.

The moderator would have the opportunity of writing off those supposed facts or generally held assumptions that the discussion had effectively discredited. This in itself would be a worth-while by-product of the discussion. It has often been said that it isn't the things that people are ignorant of that harm them but the things they know that aren't so.

At all stages of the discussion, except while the principals were reading their prepared statements, the moderator would have the exacting but stimulating job of jumping into the fray whenever it seemed necessary to keep the discussion from getting off the point. It would have to be well understood that the moderator was to have this privilege even though it might mean breaking in in the middle of a sentence. And he would need to keep the discussion broken up into reasonably small conversational bites, preventing it from becoming a series of monologues, because even an on-the-point monologue can get pretty dull.

An advance conference of all the participants would be helpful, almost essential. Not for rehearsal as such, but to minimize wasted time and prevent people from taking off on tangents. It would also show up statements that needed bolstering with facts or figures.

Moreover, if the discussion is to be a search for truth rather than merely a thrilling jousting match there is no need for so much of the element of surprise in maneuvering for victory. If truth is the goal, then each participant should want the others to know all his arguments so that they can be examined and, if found to be irrefutable, accepted as having passed a severe test with flying colors.

Keeping your ace arguments under wraps indicates a fear that your arguments aren't strong enough to stand up if the other fellow has a chance to give them a considered answer. This special-pleader attitude should have no place at the discussion of whether a life insurance man should want his son to become an agent. The truth is the truth. It should be sought honestly and in good faith, regardless of whether one's views will or won't win a standing ovation from the audience.—R.B.M.

PERSONALS

John Van Lindley, vice-president of Jefferson Standard Life and highway commissioner for the seventh district of North Carolina, was presented, for his work in highway improvement, the distinguished citizens award by the Greensboro Chamber of Commerce at its 80th dinner meeting.

Lantz L. Mackey, life insurance consultant at Detroit who operates L. L. Mackey & Associates, has been elected mayor of Lathrup Village, Mich., a Detroit suburb. For the past two years, he

has been a member of the Lathrup Village city council. Mr. Mackey is a life and qualifying member of the Million Dollar Round Table, a past president of Detroit Life Insurance & Trust Council, Detroit CLU chapter, and Detroit Life Underwriters Assn.

Howard Holderness, president of Jefferson Standard Life, has received on behalf of his company a special award from the Greensboro, N. C., Chamber of Commerce in recognition of the company's 50th anniversary.

DEATHS

JOHN R. LANGE, 64, Wisconsin insurance commissioner for seven years died in Madison. He was appointed commissioner by former Gov. Rensselaer B. La Follette in 1948 and served until 1950. Mr. Lange was a fellow of Casualty Actuarial Society and a member of Federation of Insurance Councils.

J. CALVIN TOPE, general agent at Phoenix for Pacific National Life, and his wife died in an airplane crash.

CLARENCE P. CROCKER, 79, of East Orange, N. J., who joined Mutual of New York in 1893 in the actuarial department and retired as purchasing agent in 1943, died in Orange Memorial hospital after an illness of three weeks.

STOCKS

By H. W. Cornelius, Bacon, Whipple & Co.

135 S. La Salle St., Chicago, April 23, 1950

	Previous	Current
Week's Bid	Bid	Ask
Aetna Life	181 1/2	187
Beneficial Standard	16 1/2	17
Cal.-Western States	83 1/2	82 1/2
Colonial Life	97	98
Columbian National	79	78
Commonwealth Life	21 1/2	22
Connecticut General	245	247
Continental Assurance	110	112
Franklin Life	94 1/2	100 1/2
Great Southern Life	75	76
Gulf Life	25 1/2	25 1/2
Jefferson Standard	85 1/2	85 1/2
Kansas City Life	1120	1115
Life & Casualty	21 1/4	20 3/4
Life Insurance Investors	14 1/4	14 1/4
Life of Virginia	97	96 1/2
Lincoln National	205	209
National L. & A.	83 1/2	83 1/2
North American, Ill.	18 1/4	18 1/4
N. W. National Life	88	88
Ohio State Life	267	267
Old Line Life	57	57
Republic Natl. Life	36	35 1/2
Southland Life	81	82
Southwestern Life	92	91
Travelers	80 1/4	81 1/4
United, Ill.	22 1/4	22 1/4
U. S. Life	26	26
West Coast Life	46 1/2	45 1/2
Wisconsin National	53	53

Underwriters Handbook of Dakotas Is Published

A new Underwriters handbook of North and South Dakota has just been published by the National Underwriter Company. It provides complete and up-to-date information on the agencies, companies, field men, general agents, groups and other organizations affiliated with insurance throughout these two states. Copies of the new North and South Dakota handbook may be obtained from the National Underwriter Company, at 420 East Fourth Street, Cincinnati 2, Ohio. Price \$12.50 each.

Henry F. Rood, vice-president and actuary of Lincoln National Life, is on a five-week trip to survey the company's operations in the Philippine Islands.

Employers Compete Furiously for '57 Batch of College Grads

Northwestern National Life, now conducting its 22nd annual survey of U. S. college placements, reports that the employer competition for the services of the 1957 batch of college graduates is earlier, faster and more furious than last year. On many campuses, the number of employing firms represented is greater than the number of seniors available for employment. Various corporations are now trying to set up campus interviewing schedules for the next five years—up to and including the class of June, 1962.

Employment scouts are so numerous that some schools have been hiring hotel facilities for group interviews—to supplement the schools' once-ample interview rooms.

Salary offers are up \$20-\$40 a month above last year's record salary figure, and are edging still higher as commencement time nears. Engineers will start work in a prevailing range from \$400-\$525 a month. Business and liberal arts men will average substantially less than technical people, but their offers, too, are higher than those of 1956,

right across the board.

Columbia university reports that in all areas, including liberal arts, there are more employing companies represented this spring than there are available senior candidates for jobs. University of Minnesota's school of business notes sharply higher demand for accountants and industrial relations men. Temple university finds accountants to be in almost as intense demand as technical and science people. Temple and University of Cincinnati note an increasing trend to sign up juniors for summer employment, looking to a permanent connection upon their graduation. Notre Dame ended interviewing April 11, with all available June grads placed. Georgia Tech reports interviewing for 1957 seniors will end May 30, when next December's class should all be placed.

One harried placement official declared the major difficulty to be simply "a problem of trying to maintain opportunity for would-be employers to get together with would-be employees, and still save out a little time for seniors to attend classes."

Hancock Observes 95th Anniversary in Special Program at Home Office

John Hancock held an all-day program to celebrate its 95th anniversary.

As a tribute to the leadership of Chairman Paul F. Clark and President Byron K. Elliott, employees held a tea at Hotel Statler for 3,000 home office and retired employees.

Earlier, the entire home office staff attended a luncheon in the company cafeteria. A statue of John Hancock sculptured in ice, floral decorations later presented to the Salvation Army for use in local hospitals and music highlighted the occasion.

Another feature was the unveiling by Mr. Clark and Mr. Elliott of a tableau depicting a typical Boston office of 1862, when the company was founded. The tableau, which will be on public display in John Hancock's main lobby for the next several weeks, featured life-size figures of the first Hancock agent and his office assistant. Tape recordings gave a commentary on office conditions of the era and many milestones in the history of the company.

John Hancock was named after the first governor of Massachusetts, the first signer of the Declaration of Independence and president of the Second Continental Congress. The company started business in a one-room office at 41 State street. Hancock had outgrown its original office by 1870 and moved to new quarters in the Sears building on Washington street. By 1891, it had grown to such a degree that an 8-story home office was built at Devonshire and Federal streets.

In 1918, in one of the largest real estate transactions ever made in Boston up to that time, Hancock purchased the land in Back Bay where its present home office is located. The first building an 8-story structure, was completed in 1922. The present 26-story building which adjoins the former office was opened in 1949.

With \$19 billion of insurance in force, the company now serves 10 million policyholders in the U. S., Hawaii and Puerto Rico. It is America's 11th

largest corporation from the standpoint of total assets, and fourth largest life company from the standpoint of insurance in force. Its home office and field organization has grown to 16,000.

Postpone Mass. Hearing on Variable Annuities

The Massachusetts joint study commission has postponed its hearing on the variable annuity bill from April 2-3 to April 30-May 1.

The commission, created last year, is studying the variable annuity bill and other insurance measures introduced in the legislature in 1956. It is expected to report to the legislature by June 5. The commission consists of two senators, three members of the house and three representatives of the insurance industry.

List Events for LOMA Regional April 29-30

Life Office Management Assn. will hold its midwest regional meeting at the Hotel President, Kansas City, April 29-30, with LOMA President J. Howard Ditman, vice-president and controller New York Life, as general chairman.

On April 29 W. E. Bixby, president Kansas City Life, will present the theme of the meeting, "Progress Should Be Planned" and Hess T. Sears of Equitable of Iowa will moderate a mock staff meeting as a program opener.

Four speakers will then discuss various aspects of "Personnel Planning in Company Growth" under the chairmanship of F. W. Capper of Equitable of Iowa.

Another four speakers will take up "Expense Control and its Relationship to Planning," with John C. Morris, vice-president and secretary State Farm Life of Illinois, as chairman, and Herbert G. Bartholdi of Minnesota Mutual as moderator. There will be illustrated subjects and open discussion on expense control.

Robert T. Repass of Central Life Assurance of Iowa will be chairman of a panel on automation. A. C. Vanselow of Franklin Life of Illinois will follow up with a report on Univac installation at his company.

On April 30 a seminar on methods improvement through planning will be conducted, with Everett O'Brien of State Farm as chairman.

PAID UP?



Occidental agents and brokers using our tested visual sales presentation—PAID UP?—will find it solves the problem of getting the prospect's attention, and keeping it long enough to tell the story of Occidental's outstanding Group Term and Paid Up plan.



Occidental Life INSURANCE COMPANY OF CALIFORNIA

HOME OFFICE ★ LOS ANGELES

"WE PAY AGENTS LIFETIME RENEWALS . . . THEY LAST AS LONG AS YOU DO"

MILLIONS of PEOPLE

The Sun Life of Canada, in 86 years of public service, has provided life insurance protection for millions of people.

In 1956 the Company paid to policyholders and beneficiaries an amount exceeding \$137 million, bringing to \$3.1 billion total benefits paid out since the first Sun Life policy was issued.

Over seven billion dollars of life insurance in force.

SUN LIFE ASSURANCE COMPANY
WORLD WIDE SERVICE OF CANADA HEAD OFFICE MONTREAL

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ONE POLICY ONE LOW PREMIUM

for Bankers Life of Nebraska's

"FAMILY PLAN"

- Ordinary Life coverage from \$5,000 to \$15,000 on Father
- Coverage of one-fifth the face amount on Mother, depending upon her age
- Coverage of one-fifth the face amount on children age 18 or under
- Children are covered automatically at age 15 days.
- Can be issued without medical examination

The Family Plan is the answer to the family insurance needs.



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INSURANCE COMPANY of Nebraska

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QUALITY . . . Our Heritage

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Loss of Time
Accident and Sickness

Hospital, Medical
and Surgical

Non-Cancellable and
Guaranteed Renewable
to Age 65

Accident and Sickness

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Cancer and Specific
Disease Expense

Franchise Group
and Key man Loss
of Time Plans

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offering quality writes Illi-
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To meet the needs of your
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We will welcome your inquiry
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**ILLINOIS MUTUAL
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NON-ASSESSABLE

HOME OFFICE
411 Liberty
Peoria, Illinois

E. A. McCORD, President, C. C. INMAN, Exec. Vice President

Dependable Accident, Sickness and Hospital Insurance Since 1910

NEWS OF FRATERALS

Royal Neighbors in Force Figure Up \$6.4 Million

Life in force of Royal Neighbors amounted to \$432,979,848 at the end of 1956, an increase of \$6,456,194 compared to the close of 1955.

Assets were \$160,945,330, an increase of \$4,230,186. The society reported it earned a net interest rate of 3.64% last year, compared to 3.45% in 1955. New paid for insurance written in 1956

amounted to \$22,050,000. The society's membership totaled 556,532. Unassigned funds increased \$1,199,642 to a total of \$19,082,947. Benefits paid to beneficiaries and living members amounted to \$7,382,602, an increase of \$10,493. Of the benefits, dividends paid to members accounted for \$1,889,911, an increase of \$34,289.

A & S

N. Y. A&H Club to Hear Detectives Talk May 2

New York representatives of Pinkertons National Detective agency will describe the behind-the-scenes activity of their investigation of A&S claims at a dinner meeting of New York Accident & Health club at 6:30 p.m. May 2 at Hotel Shelburne.

A film, "The Pinkerton Man," depicting the work of a typical investigator, will be shown. W. S. Guill, Pinkerton's New York office manager, will discuss interesting claims cases. A number of case histories will be outlined by R. W. Schooley, Pinkerton insurance department manager.

The meeting is designed to give a better understanding of the amount of work and close cooperation between investigative agencies and insurance companies necessary for adequate claim administration.

Popular BBB Booklet on A&S Is Revised

Association of Better Business Bureaus has revised its widely used A&S Fact Booklet to reflect new developments and improvements in coverages.

The 16-page booklet covers prevalence and economic effects of accidents and sickness, the need for A&S, general plans available, the application and costs. It pays particular attention to policy limitations, lists points to observe when buying and gives answers to the 10 most-asked questions.

This booklet has been the most widely-circulated and most requested in the BBB series of 22 on various businesses, financial subjects and merchandise. Health Insurance Institute did research and helped prepare the revised publication.

Copies may be obtained singly or in bulk from any local Better Business Bureau or, in cities where there is no bureau, from Association of Better Business Bureaus, Inc., 723 Chrysler building, New York 17, N. Y. They are sold for 10 cents a single copy, 50 cents for six, \$6.50 for 100 and fractionally lower prices for larger quantities.

Cincinnati Assn. of A&H Underwriters Elects Purdy

Cincinnati Assn. of A&H Underwriters has elected Louis F. Purdy, Paul Revere Life, president, to succeed Jack C. Harris, Mutual Benefit H.&A. Other officers are Dudley A. Martin, Inter-Ocean, vice-president; William B. Borgel, The National Underwriter Company, treasurer (reelected), and Geni Ranshaw, Inter-Ocean, secretary.

Executive committeemen are: Mr. Harris, chairman; T. Chester Clinkenbeard and Robert J. DeVilliers, Minnesota Mutual Life; H. W. Rankin,

W.O.W., Omaha Sets Up Unique Ad Program

Woodmen of the World, Omaha, is accomplishing what it believes to be a "first" in public relations advertising. The fraternal is running full-page advertisements in all daily newspapers in cities in which it is holding state conventions. The advertisements in general get across the message that the society is happy to be in the city and also outlines the services performed by local Woodmen camps in each particular area.

The society holds conventions every two years in 23 head camp jurisdictions. Conventions have been or will be held in the following cities: Tuscaloosa, Ala.; Tuscon, Ariz.; Little Rock, Ark.; Gainesville, Fla.; Paducah, Ky.; Lake Charles, La.; Macon, Ga.; Peoria, Ill.; Sioux City, Ia.; Steubenville, O.; Oklahoma City; Hattiesburg, Miss.; Poplar Bluff, Mo.; North Platte, Neb.; Atlantic City, N. J.; New Haven, Conn. Butler, Pa.; Charleston, S. C.; Nashville; San Antonio; New Bern, N. C.; Richmond, Va., and Battle Creek, Mich. These meetings are to be climaxed by a national convention, to be held this year, July 22-25 in New York City. A highlight of each convention is the presentation of a special gift to the city or one of its institutions. The newspaper ads invite the public to attend these presentation ceremonies.

The idea for these ads was originated by Howard M. Lundgren, president of Woodmen, and Horace L. Rosenblum, advertising public relations director.

Travelers; John M. McMullen and Freda S. Rubin, Mutual Benefit H.&A.; Herman C. Harrison, Paul Revere Life; Richard H. Ormond, Massachusetts Indemnity & Life; William R. Dignan, Dignan & Associates; Glen W. Isgrig, Lincoln National Life; John R. Dey, Inter-Ocean, and Albert Knapp, Reserve Life.

Speaker was Charles B. O'Connor, Midland Mutual Life, who discussed programing as a means of improving persistency and demonstrated how to diagram programed coverages.

N.Y. Life Wins Defense Award for Cooperation with Reservists

New York Life has received the Department of Defense reserve award for its outstanding cooperation with reservists and reserve activities.

Maj. Gen. Raymond E. Bell, chief of the U. S. military district of New York, presented the award to President Clarence J. Myers at the home office. Coast guard, navy, air force and marine corps officers attended the ceremony. Also on hand was a royal Thailand army officer who is visiting the U. S. as a guest of the army. The day after the presentation, New York Life marked the 122th anniversary of its founding.

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FIELD CHANGES

Postal Life

Charles P. Rafferty has been appointed general agent for Postal Life at Indianapolis with offices at Suite 301, Chamber of Commerce building. Prior to this appointment, he had served as agent, supervisor and branch manager for another company.

Paul Revere

Howard L. Cundy has been appointed district manager of the Stanley agency at Albuquerque. Before joining Paul Revere, he was with Northwestern Mutual in Albuquerque.

New York Life

William E. Over has been placed in charge of the newly opened San Diego group office. He has been in New York Life's Los Angeles district group office since 1954. The San Diego office will operate as a subdivision of the Los Angeles office.

Acacia

David T. Conlin has been appointed superintendent of agencies. He and two other superintendents will be responsible for supervising Acacia's agency organization. He has been general agent of Monarch Life at Washington since 1954. He entered the business with Monarch Life in 1949 and was promoted to agency secretary in 1952. He was given the additional title of



David T. Conlin

Occidental of California

Occidental Life of California has appointed associate regional group managers at Newark, Los Angeles, St. Louis and Atlanta.

Robert L. Young, assistant manager at the Philadelphia group office, has been promoted to the Newark group suboffice post. Before joining Occidental, he had been an agent for Reserve Life and Security Life & Accident.

Clayton T. Mills has been named associate regional group manager at Los Angeles. He had been named assistant manager at Los Angeles in 1955 after joining the company in San Francisco in 1952.

Armand W. Kitto Jr., group representative at New Orleans, has been appointed to the St. Louis post. Prior to joining Occidental last November, he had been with Home Life and Union Central Life.

Gregory Brewer has been promoted to manager at Atlanta. He joined the company in July 1956 as group sales representative after being with Travelers.

Pan-American Life

Steven P. Zardus has been named general agent in Somerville, N. J., to serve Somerset, Morris, Mercer and Hunterdon counties. He entered the business with Prudential in 1952 and, before joining Pan-American, was a division manager in New Jersey and Ohio.

Home Life

Albert F. Brady, **Thorvald W. Johnson** and **George L. Thomas** have been named agency field assistants in the home office. **Frederick De Meyer** and **Michael T. Wallace** have been appointed assistant managers at New York and Boston, respectively. Mr. Brady joined Home Life at White Plains, N.Y., in early 1956 and became

assistant manager last October. Mr. Johnson joined the company at Pittsburgh in 1953 and became assistant manager in 1955. Mr. Thomas joined at Buffalo in 1953 and became assistant manager in 1955. Mr. De Meyer joined as a management assistant in 1953. Mr. Wallace joined in 1954.

Manhattan Life

George A. O'Dowd, assistant superintendent of agencies of the eastern



G. A. O'Dowd

division since 1955, has been appointed superintendent of agencies of the newly created north central division, effective May 1. Operations will commence in late May when he will move from the home office to Minneapolis. Manhattan Life entered Minnesota

in March by appointing **Samuel J. Jones** general agent in Minneapolis, with offices in the Phoenix building. Agency operations will be expanded in Minnesota and other states in the north central area. Mr. O'Dowd joined Manhattan's home office agency department in 1950.

Lynch & Burke Insurance agency, 89 Broad street, Boston, has been named a general agency of Manhattan Life. The agency is comprised of **William H. Burke**, who has been in various insurance lines since 1924; **John M. Lynch**, in the business for 11 years, and **Edmund R. Thornton**, assistant general agent, in the business eight years.

Richard S. Kapsa has been named brokerage manager for the northern Virginia area, served by the Sampson agency at Washington. Before joining Manhattan Life, Mr. Kapsa was with Connecticut Mutual.

Kansas City Life

Sen. George E. Little of the Alabama senate has been appointed Kansas City Life general agent for Alabama. His agency will be at Eufaula. Prior to joining the company, he had six years of insurance experience as a personal producer and Alabama state manager.

Prudential

George T. Tyo has been named manager at the Long Beach, Cal., district agency, succeeding **Robert B. Turner**, who has been appointed director of agencies at the Los Angeles regional home office. Mr. Tyo, who was a training consultant, joined Prudential at the Long Beach office in 1946 and was named staff manager there prior to taking the home office position in 1955.

Edward A. Hansen, staff manager at St. Paul, has been appointed manager of the Ottumwa, Ia. district office by Prudential to succeed **Marion M. Crone** who has retired. Mr. Hansen joined Prudential in 1947 as an agent at the St. Paul Eastview district office and was promoted to staff manager there in 1950.

Carlyle D. Hillsman has been named manager of the Yakima (Wash.) district agency of Prudential. A training consultant for the company, he succeeds **Ruben L. Nelson**, who was advanced to director of agencies. Mr. Hillsman joined Prudential in 1951 as an agent in the company's San Francisco office and was promoted to staff manager at San Rafael, Cal. two years later. Last October he was transferred to the Los Angeles regional home office as a training consultant.

Maine Fidelity Life

M. D. Dansky has been appointed general agent of Maine Fidelity at New London, Conn. He formerly was with Mutual Benefit H&A.

John Hancock

John Schlegel has been promoted from manager to general manager of the Dearborn group office. He is responsible for the over-all operation of the office, which handles the administration and claim payments under

the Ford group plans. **William H. Hauk** has been promoted to manager-claims. He has been assistant manager. **Harold C. Kieemann** has been promoted to manager-administration. He has been manager of the group issue division at the home office since 1951.

Northwestern Life

The **Alan E. Carey** agency of East Palo Alto, Cal. has been appointed general agent for Northwestern Life. Previously Mr. Carey had been an agent for Prudential.



over...

You, with an eye to the future, should know we handle life insurance at competitive rates . . . over a billion dollars worth, in fact.

But more important . . . we maintain life and flexibility in our business relationships — always attuned to the needs of our agents and brokers.

So it's a billion today . . . and two billion tomorrow . . . a goal made easy by insurance men who sell, with pride, the oldest legal reserve stock life company in America.

BILLION DOLLARS

of life insurance in force
... and growing stronger

LIFE • GROUP • ACCIDENT & HEALTH

THE UNITED STATES

LIFE INSURANCE COMPANY

IN THE CITY OF NEW YORK

RECORDS

Pacific Mutual in '56 Achieves New Highs in Many Categories

Pacific Mutual Life reports that 1956 saw the highest rate of net earnings on invested assets in recent years. The rate after federal taxes was 3.61%, and before taxes stood at 3.86%. Corresponding figures for 1955 were 3.38% and 3.70%.

The company's 1956 report, released recently, disclosed new highs in almost every category of activity. Pacific Mutual policyholders and their beneficiaries received the largest amount in any year thus far—\$67,529,124 in 1956 as compared to \$60,613,542 in 1955. Of the total, 79% went to living policyholders.

Assets climbed to a new high of \$556,116,106 exceeding liabilities by \$28,220,609. The latter figure is the amount of combined capital, surplus

and investment reserves. In addition to these surplus funds, there is a mandatory security valuation reserve totaling \$4,860,929.

Mortgage loans increased during the year by \$32 million and at year's end accounted for just under 48% of total assets. The new figure, highest in the company's history, is \$266,173,716. Securities investments, down \$7,800,000 from last year because of emphasis on mortgage loans, aggregate \$208,743,497, or 38% of total assets.

Investment real estate is up nearly \$3.5 million for a new high total of \$20,820,858, representing 3.7% of total assets.

Life insurance in force increased to a high of \$2,333,455,751, as compared with 1955's \$2,047,557,694. Health insurance of all kinds brought in premiums totaling \$39,777,851, a new record, and \$3,635,095 more than 1955. Total premium income was \$92,612,088. Mortality experience was described as "the most favorable in many years."

Nashem agency, New York, was in second place among Mutual Benefit Life general agencies in the first quarter with \$3,777,000 in sales.

Our 90th Anniversary Year



In 1867 when the horse and buggy was a common sight, Equitable Life Insurance Company of Iowa opened its first Home Office. At that time, sales aids for its agents were also in the "horse-and-buggy" stage, and usually consisted merely of a rate book.

TODAY Equitable Life of Iowa provides a wealth of streamlined sales helps, including a kit on retirement income. This kit, complete with a phonograph training record, contains all the materials needed to make a convincing retirement income presentation.



Equitable
LIFE INSURANCE COMPANY OF IOWA

FOUNDED IN 1867 IN DES MOINES



sales campaign during March, agents sold \$4,630,000 of business. The Wayne Lewis general agency of Columbus, O. was the leading agency with \$458,334 paid-for and the leading personal producer was William I. Buppert III of Washington D. C. with \$143,000.

NW Mutual Sales Set Record in 1st Quarter

During the first quarter of 1957 Northwestern Mutual Life had record sales of \$192.6 million and earned an average interest rate on new investments of 4.8%. Insurance in force reached \$8,535,112,600, an all-time high.

Sales in the first quarter were 12% above the previous record high for the same period in 1956. March sales were 18% above those for the same month last year.

New investments acquired in the first three months of 1957 included \$57,384,000 in new mortgage loans, at an average yield of 5.07%, and \$44,160,000 in new securities, at an average yield of 4.45%.

"Interest rates are continuing firm beyond this first quarter period," stated Edmund Fitzgerald, president of Northwestern Mutual. "New investments are now being approved here for future closing are showing still higher interest rates than new investments now being closed."

Total income in the first quarter was \$147.4 million, a 6.7% advance over the same period of 1956. Assets stood at \$3.6 billion on March 31, 4.8% above that time last year.

A new record was set in the average size of Northwestern Mutual policies issued during one month. In March, the average size of newly-issued policies was \$10,428. The average new policy issued during the 1957 three-month period was \$9,753, compared to \$9,141 in the first quarter of 1956.

"Two new areas recently entered by Northwestern Mutual—classified insurance and Quantity Earned Savings, contributed substantially to the company's highly satisfactory sales experience this quarter," President Fitzgerald said.

Total benefits paid to policyholders and beneficiaries in the first quarter of 1957 were \$62,849,217—10.8% above last year's benefit payments in the same period. The total included record dividends paid of \$16,538,274, which was an increase of 7.4% over January-March dividends in 1956.

Top 100 Occidental Agents Average \$1 Million Each

For the second straight year, the average paid life volume for Occidental Life of California's 100 leading agents exceeded the \$1 million mark. The 1956 average volume was nearly \$177,000 above the 1955 average.

Paul Kryski, general agent at Calgary, Alta., led the field in production with \$3,380,975. Fifty-seven Occidental men sold over \$1 million. Herbert N. Howard of Los Angeles ranked first in premium production, and Kenneth

Frank L. Barnes, 1st vice-president of Ohio State Life, accepts a memento case from Howard W. Kraft, vice-president and director of agencies, while President Frederick E. Jones looks on. The case along with a briefcase was presented on behalf of the company's field force in honor of Mr. Barnes' 25th anniversary with the company. In the anniversary

Hunt of the Spokane branch led in A&S production.

COLONIAL LIFE—Fred E. Harding, manager at New Kensington, Pa., since June, has been named 1956 manager of the year. He received a plaque from President Richard B. Evans at the annual dinner for managers at Savoy-Plaza hotel, New York. Offered in annual competition to combination managers, the award is made for meritorious performance in new sales, recruiting, training, conservation, qualification of agents for company honor clubs, convention credits and national quality award.

MASSACHUSETTS MUTUAL—Ordinary life sales in the first quarter totaled \$200 million, setting a new record for any 3-month period. January sales of \$82 million were the largest of any single month. Insurance in force rose to \$5.5 billion. Last year, 108 of the company's 1,291 full time agents produced more than \$1 million of ordinary each.

The Wood agency of Lincoln National Life in Chicago led all agencies of the company in March and placed second nationwide during the first quarter of this year. The agency's new paid business exceeded \$4 million for the quarter with an average size policy of \$10,034, and an average premium of \$29.93 per thousand.



Ralph E. Kiplinger, left, president of Guarantee Mutual Life, receives congratulations from J. D. Anderson, agency vice-president, at the conclusion of the company's \$10.8 million "president's month" sales campaign during March. The campaign recorded the largest volume of business produced in any month since the company was founded 56 years ago and was \$4 million more than the campaign produced last year. The Woodrow Mann agency of Little Rock led all agencies in volume while Jack McCaleb of the Carroll C. Preston agency of San Antonio was the leading producer with sales totaling \$250,000.

Frank L. Barnes, vice-president of State Life, is a member of the Howard Craft, vice-president and director of agencies. President E. Jones on. The case with a brief, as presented half of the any field in honor of Barnes' 25th anniversary with company. In The Wayne with \$458,930 III of Wash.

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ASSOCIATIONS

Portland Sales Congress Draws Turnout of 600

PORTLAND, ORE.—The outlook for general business is good, and for life insurance business terrific, according to A. Jack Nussbaum, president of National Assn. of Life Underwriters, who addressed the 25th annual Oregon-Columbia sales congress in Portland, sponsored by Portland Life Underwriters Assn.

"Paying a premium on life insurance is just like taking your money out of one pocket and putting it in another. You aren't out anything because it is still yours. In addition, you are creating an estate," Mr. Nussbaum said.

Addressing some 600 life agents from all sections of the Pacific northwest, Mr. Nussbaum repeated his prediction that in another decade there will be close to \$1 trillion of life insurance in force.

Importance of business insurance and protecting a closely held company from disaster in case of death of one of the key owners was outlined by William D. Davidson, Equitable Society, Chicago.

Robert E. Shay, vice-president and agency director of Bankers Life of Iowa, another of the top speakers who addressed the sales congress, discussed sales techniques. He emphasized the importance of making the prospect feel at ease and willing to listen to the agent's presentation.

Robert L. McMillion, manager at Abilene for Business Men's Assurance and president of Texas Assn. of Life Underwriters, discussed the proper procedure for doing a good public relations job with the policyholders. Another speaker was the Rev. William Hills, Victoria, B. C.

Iowa Lines Up Top Notch Speakers for Annual Sales Congress May 11

DES MOINES—The Iowa State Assn. of Life Underwriters will hold its annual meeting and ninth annual sales congress in Des Moines at Hotel Savery May 10-11.

The annual meeting will be held on Friday and the sales congress on Saturday.

General chairman for the 1957 meeting and congress is Charles A. Holman, Des Moines manager for Connecticut General Life.

Speakers for the sales congress include James E. Rutherford, vice-president in charge of Prudential's Chicago regional home office; Arthur E. Priebe, Penn Mutual, Rockford, Ill.; Robert Sherrick, Prudential, St. Paul; Elmer Nicholson, superintendent of agencies for Connecticut General Life, and Dave Livingston, Washington, Ia., farmer and humorist.

Baltimore-District of Columbia Sales Congress Attracts 700

The annual sales congress sponsored by Baltimore and District of Columbia Assns. of Life Underwriters was attended by 700 in Lord Baltimore hotel, Baltimore.

Speakers were E. Price Ripley, National Life of Vermont, Roanoke; C. S. Oshner, who operates a brokerage business at Columbus, O.; William G. Samanchik, Home Life, Paterson, N. J.; Arnold Domenitz, New York Life, New York, and Lester O. Schriver, managing director of NALU. Robert C. Clark, Home Life, Baltimore, was general chairman.

Bob Rose tells you about opportunity with Occidental

"Put yourself in Occidental's management picture"

"The chance to build my own agency in a new area of operation—that's the opportunity Occidental gave me," says Florida manager Robert L. Rose. "With a solid product like our new non-cancellable disability contract and the full support of a cooperative home office team, I'm happy to be in the Occidental management picture."



In a year's time, Bob Rose has built one of the leading Occidental agencies at Fort Lauderdale, Florida. There's management opportunity in other states, too—Alabama, Georgia, Mississippi, D.C., to mention a few. Write 'Cou Browne, Vice President in charge of Agencies.

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Write James W. Galloway, Associate Director of Agencies

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MORE THAN A BILLION LIFE INSURANCE IN FORCE

GA Says Life Sales Boomed as Agents Started Selling A&S

A manager whose agency last year paid for \$11 million of life insurance said he feels his life sales have increased tremendously because his agents also sell A&S.

Speaking to nearly 200 home office men attending LIAMA's recent accident & sickness meeting in Chicago, John P. Meehan, Mutual of New York manager in Boston, presented five major advantages he finds in his agency to selling both coverages.

With A&S as well as life, he said, it is easier to: (1) Recruit new agents (2) get them into early production, (3) finance them, (4) get them out of a slump, and (5) build and maintain their morale.

Mr. Meehan integrates the two coverages from the opening interview he has with a prospective agent. In that interview he talks about the needs for both A&S and life because he feels "a man can better see the great opportunities of this business if he is given a picture of all lines."

Early in his career the new agent is expected to buy his own A&S policy, as well as some life insurance. "This enables him to speak with conviction when he goes to sell other people," Mr. Meehan said.

"Most new men need something to keep them going during the first couple of years," Mr. Meehan said, "and we find that A&S, which is relatively easy to sell, does just this."

He explained how he uses A&S to "catapult new men into the business insurance market in the early stages of their careers." The A&S approach, he said, will get a new man in to see businessmen whom they would have difficulty seeing in any other way.

On financing, Mr. Meehan said he would "hate to try to carry very many men at today's current level of about \$500 a month if they were going to sell life only." But with A&S added, men can get into production early and the financing problem becomes easier for everyone concerned, he observed.

Mr. Meehan emphasized the "great morale that stems from making a sale—any kind of a sale—and an A&S sale can be made almost every day by almost any agent."

He pointed this up: "By having A&S to sell, too, we eliminate the great danger faced by the man who sells life only—that he will go for a long period without making a sale and that his morale will hit rock-bottom as a result."

As an illustration, he told about one man in his agency who last year had personally paid 100 claims. "This man's morale is high because he has made frequent sales and he has the opportunity to see his product in action. Nobody can touch his prospects!"

"When a man hits a slump we help him to concentrate on A&S for a short period and get him back in the habit of making sales," Mr. Meehan said.

One of the reasons A&S can be sold more easily than life, in Mr. Meehan's opinion, is that the former appeals to a man on the basis of greed while the latter appeals to "the prospect's nobler virtues." He feels A&S makes it easier to begin motivating right in the approach, in contrast to the more usually delayed motivation in life insurance.

He recalled the circumstances under which A&S was introduced to his

agency. "We held a big meeting... learned all the clauses and definitions and became, we thought, very competent technically in this new coverage. But when we went out to call on people, we didn't make sales."

He said the trouble was that "we had become so involved in the technical aspects, we had overlooked the most important part—how we could best motivate men and close sales. After we did some work on this aspect, then we began to get results."

Has the addition of A&S hurt life sales?

Emphatically no, Mr. Meehan said. He feels that A&S has "kept men in the business so that they could later on sell a great deal of life insurance."

He pointed out that A&S and life together make a good living for the average agent—the man who is not a million dollar producer.

He recalled the year 1949 when he came into the business. "The \$250,000 man of that year is today a \$500,000 man—and in many cases, the reason is that he is now selling both life and A&S where he may have started with life only."

Two Ala. Companies Plan Merger

Directors of Southern United of Montgomery and Union National Life of Jasper, Ala., have approved a merger, subject to ratification by stockholders, the insurance department and the securities commission.

The merger will increase Southern United's insurance in force from \$10 million to \$42 million and its assets from \$3 million to \$4,250,000. President Roland Short of Union National will become a vice-president of Southern United, which is headed by William Jennings.

Reserves Seats for Card Opener

General American Life again reserved seats at Busch stadium for home office employees at the opening home game of the St. Louis Cardinals. Employees bought the reserved seat tickets for themselves at half-price.

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HOME OFFICE CHANGES

Shenandoah Life

Robert B. Hobbs, executive vice-president of First National Bank of Baltimore, and **Edwin Hyde**, president and director of Miller & Rhoads, Inc., a Richmond store, have been elected directors. They succeed **John R. Gardner** and **Edwin C. Lynch**, who have resigned from Shenandoah's board.

George E. James Jr. has been appointed superintendent of agencies. He joined Shenandoah Life at Roanoke in 1949 and was named assistant manager in 1952. He has been assistant superintendent of agencies since last year.



G. E. James Jr.

American United

Four members of the agency department have been promoted by American United Life.

Max Hittle has been named a superintendent of agencies and will have supervisory responsibility for one-third of the company's agencies. He joined the home office at Indianapolis in 1954 and has been an assistant superintendent.

Brady Minnis, also a former assistant superintendent, has been appointed superintendent of agencies in charge of Indiana development. He has been with the company two years and in insurance for 25 years.

W. Harold Petersen has become superintendent of agencies in charge of A&S sales. Joining American United in 1956, he has been instrumental in expanding the company's A&S program.

Jack Bailey has been named manager of agency publications, after serving as advertising assistant for the past three years. He succeeds **Emil C. Rassmann**, who has assumed editorial and printing duties in the secretary's department of the company.

Maine Fidelity Life

Raymond W. Hillman has been elected vice-president and **Leslie A. Higgins** assistant secretary. **Raymond A. Duval** has been promoted to cashier. Mr. Hillman was formerly in the underwriting department of New England Life and has headed Maine Fidelity's underwriting department since the company was founded. Mr. Higgins was formerly with Phoenix Mutual and joined Maine Fidelity a year ago. Mr. Duval joined the accounting department last year.

Lincoln National Life

Dr. John W. Barch has been appointed to the medical department of Lincoln National Life. He has been in private practice in Fort Wayne since 1955.

Midland Mutual Life

John Watson of the policy records division has been advanced to manager of policy issue to succeed **Edwin Watkins**, who has been promoted to the underwriting division. Mr. Watson joined Midland Mutual in 1953 in the actuarial department. Mr. Watkins has been with the company since 1954 and

was in the policyowners' service division before his appointment to manager of policy issue in 1956.

First National Life

First National Life, which recently moved its home office from Omaha to Lincoln, Neb., and merged there with Public Life, has named **Walter I. Black** as executive vice-president. Mr. Black previously was manager at Lincoln for Union Central Life. He is a past president of Nebraska State Assn. of Life Underwriters.

Continental Assurance

William P. Montgomery has been named account executive of the group sales and service department by Continental Assurance with territory including North Carolina, northern Florida, Georgia, Alabama, Mississippi, and Tennessee. In the life field since 1947, Mr. Montgomery became a group insurance specialist in 1951.

Bankers Security Life

Edward S. Grandin III has been appointed director of the A&S department. Before joining Bankers Security Life, he was superintendent of the A&S department of Sun Office for six years. He entered the business 20 years ago as an A&S underwriter of United States Casualty, and later was with Royal Indemnity, Continental Casualty and U.S.F.&G.

Paul Revere

William R. Emery has been named manager of life insurance sales to



William R. Emery

succeed **Paul E. Dewey**, who resigned to become general agent at Seattle. Mr. Emery will supervise Paul Revere's life sales on a national basis and help develop life sales and training aids. He entered the business at Boston in 1947 and has been district manager of Equitable Society for seven years.

Great Southern Life

Walter S. Dewar of Louisville has been named assistant actuary for Great Southern Life. He entered insurance with Sovereign Life in 1937 and after service in the Canadian army, joined Commonwealth Life in 1949. He is appointed assistant actuary with that company in 1952.

Citizens Life

John A. Solomon has been elected vice-president in charge of organization and development. He also will act as chief underwriter and supervise other home office administrative phases of Citizens Life's ordinary operation. He has been manager of the ordinary department of Mount Vernon Life. He entered the business with the actuarial department of United States Life in 1946.

Occidental Life of Cal.

James M. Wagstaff has been named assistant to the director of school group sales for Occidental Life of California. Prior to moving to the home office, he was group sales representative at the Richmond (Va.) group office.

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ACCIDENT & HEALTH, LIFE AND HOSPITALIZATION PLANS

NALC to Discuss Agency Promotion, Investing, New Mortality Tables

National Assn. of Life Companies will hold its annual convention at the Hotel Marott, Indianapolis April 29-30, with NALC President Pierce P. Brooks, founder of National Bankers of Texas, presiding on the first day and NALC Chairman Ellis Arnall, president of Columbus National Life of Georgia, on the second day.

On April 29, Vaughn V. Moore, head of American Home of Iowa, Security

National and Great Republic of Missouri and Northern Security Life of Illinois, will conduct a round table on agency promotion; Rufus D. Hays, Louisiana commissioner, will address the group; John Wilkins, president of Citizens National of Indiana, and Jefferson Davis Henry, vice-president of Guaranty Savings Life of Alabama, will moderate panels on investment problems of life companies and the new mortality tables, respectively.

Joseph J. O'Connell, director of Western & Southern Life of Ohio, will speak on April 30.

New York Supervisors to Give Annual Award to Outstanding Member

Past presidents of New York City Life Supervisors' Assn. have established a "supervisor of the year" award which will be given annually to an outstanding member.

The first award, an engraved plaque donated by the past presidents, probably will be presented at the annual outing June 3 at Dellwood Country club, New City, N. Y.

It will be given to an active supervisor who has been an association member in good standing for at least

one year. Qualifications to be considered for selection include stability and success in the job, production, community endeavors and business activities, such as membership in associations and enrollment in insurance courses. Past presidents and current officers will be ineligible.

Each active member has been asked to recommend a candidate for the award. But this is not an election. The names submitted will be used to help the special awards committee make a selection.

The committee consists of nine past presidents, three serving for three years, three for two years and three for one year. This year's committee members are Robert I. Curran Jr., associate general agent of Massachusetts Mutual; Wheeler H. King, general agent of New England Life; James F. MacGrath Jr., general agent of United States Life; Joseph Orshan, unit manager of Equitable Society; Arnold Siegal, general agent of Union Mutual; William G. Smerling, manager of Connecticut General; Harry C. Ard, brokerage supervisor of Connecticut General; Frank McCaffrey, brokerage supervisor of John Hancock, and Stanley M. Weiland, retired brokerage supervisor of Aetna, an honorary member.

In a letter asking the 250 members to submit names, Mr. Curran said the award can increase a supervisor's prestige, encourage others and help sustain the past presidents' interest in the organization.

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Cal.-Western Life Passes \$1.5 Billion Mark

California-Western States Life closed the first quarter of 1957 by achieving the \$1.5 billion mark of life insurance in force, approximately 58% of which is in ordinary business and 42% in group.

"It took Cal-Western Life approximately 38 years—from its founding in 1910 to December, 1948—to reach the \$500 million mark of life insurance in force," Robert E. Murphy, president, said. "In September, 1954, approximately six years later, we achieved the \$1 billion mark and it took us only 2½ additional years, or until March 31, 1957, to reach \$1.5 billion."

Mr. Murphy attributed the rapid population growth and business expansion of the west, coupled with his own company's expansion program, as the two major contributing factors to Cal-Western Life's steadily increasing rate of growth.

In reviewing Cal-Western's growth, which has seen the company double in size during the past five years, Mr. Murphy paid tribute to Leland C. Tallman, vice-president and manager of agencies, and Neil E. Simpson, vice-president and superintendent of group sales. Most of Cal-Western Life's sales are centered in the 11 western states, plus Hawaii.

Manhattan Liberalizes Family Term Rider

Insurance on the wife under Manhattan Life's family term rider may now be up to \$50,000, or one half the amount insured on the husband by the basic policy, whichever is the lesser. The former limit on the wife was \$5,000.

The rider can be attached to most Manhattan policies, past or current issue. In addition to coverage on the wife, each child may be insured for \$1,000 or \$500. Each infant is automatically insured, 15 days after date of birth, with no increase in the premium.

Travelers Holds Agents' Seminars

Travelers held a 3-day estate planning seminar at the home office for selected agents from Hartford, New Haven, Bridgeport, Springfield and Worcester.

The seminar, presented by the special services division of the agency department, covered federal taxation of life insurance and annuities, the marital deduction, trusts as estate planning tools, methods of financing life insurance, planning the business interest and a summary session on general aspects of estate planning.

Twin Cities Phone Book Published

The Minneapolis-St. Paul Insurance Telephone Directory has just been published by the National Underwriter Co. Copies may be obtained for \$1 each from the National Underwriter Co., 420 East Fourth street, Cincinnati 2, Ohio.

GAs Can Influence Climate for Sales: Schaaff

(CONTINUED FROM PAGE 5)

New York since 1925, was elected president of the association to succeed Kenney E. Williamson, Peoria. Also elected were E. Leo Smith, Indianapolis, vice-president, and Robert L. Woods, Los Angeles, secretary.

The association presented a hall clock to President Leland J. Kalmbach. Mr. Williamson, who made the presentation, said the general agents wanted to express the field force's appreciation to Mr. Kalmbach for the progress the company has made since he became vice-president in 1948 and president in 1950.

The Los Angeles agency headed by John W. Yates and Mr. Woods repeated its achievement of a year ago by again winning the president's trophy. Mr. Kalmbach made the presentation.

The agency won the award for its performance in all areas of operation in 1956. It led in production by selling a record \$39 million of ordinary. Twelve agents sold \$1 million or more. Other top agencies were Grimmer at Rochester, N. Y., Reuling & Williamson at Peoria, Woods & Tussey at St. Louis and Mendel at Savannah.

Panels were held on district managers' operations, the pre-authorized check plan, home office underwriting, training and sales.

Huebner Completes Lecture Tour

Solomon S. Huebner, president emeritus of American College, recently completed a 31-day, 15,000-mile lecture tour which took him and Mrs. Huebner to Chicago, Dallas, Denver, Phoenix, Los Angeles, San Francisco, Oakland, Seattle and Honolulu.

Mr. Huebner made 22 talks before insurance groups and other organizations which acted as his hosts in many cases. This was one of his periodic trips in behalf of agents and the CLU program. The variable annuity was a prominent topic of conversation, he reported.

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High Court Upholds Revocation of License

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department, Dorfman did not appear but his attorney did.

The department also charged Dorfman with violating a section of the law which imposes upon agencies the obligation of aiding examiners in conducting examinations of insurers. The department concluded that "An agent licensed by this department who refuses its examiners access to its books and records thereby thwarts any at-

tempt to supervise him or to inquire into his conduct as an insurance agent. Such a situation is intolerable."

To Dorfman's argument that he could find no reported case where license had been revoked for failure to furnish financial information, the state replied that this was of no relevance. It added, "We know of no instance where such an agent of an insurer had the effrontery to steadfastly refuse to

permit examination of its financial records." It added that the insurance department examiners went to Chicago to obviate any hardship involved in the agency taking the records to New York, but paranthetically asserted that the superintendent has the right to compel the out-of-state licensee to take its records to the department.

Dorfman, in his application to the Supreme Court for a writ, argued that to permit the superintendent to revoke an agent's license for "refusal to submit to his unlawful assertions of authority over their personal and private affairs without adequate notice, without opportunity to defend and without a fair and impartial hearing," constitutes deprivation of due process and an unwarranted invasion of privacy. He also contended one question was whether the constitution is not violated by New York law if it permits the superintendent to apply the law "arbitrarily, unreasonably and capriciously." He stated that vouchers were furnished and that the agency offered to produce books and records relating to Union Casualty business but not personal records and books of the agency not so related.

Natl. Life, Vt., Holds Varied Card for 250 at President's Club Meet

Qualifiers for this year's annual meeting of National Life of Vermont President's Club, the top production club, totaled 128, up 61. A 7-day 2-part conference at Palm Beach was attended by 250, including agents, general agents, home office executives and wives.

The company introduced its new pension contracts at a 2-day pension trust seminar which opened the conference. The second phase of the conference was devoted to the President's Club program.

The keynote speaker of the President's Club meeting was Prof. A. James Casner of Harvard Law school, who spoke on legal matters relating to life policyholders and beneficiaries.

Members of a panel which questioned him were Edward M. Cavaney, Manchester, N. H.; Richard N. Craig, Kansas City; Francis T. Fenn, Hartford, and Karl H. Schmidt, Cleveland. Moderator was Kirtland J. Keve, assistant superintendent of agencies.

Top honors for the club were won by Wallace R. Plapinger, Newark, president; Mr. Schmidt, 1st vice-president; Donald C. Ballou, New Canaan, 2nd vice-president, and Lewis C. Hall, Atlanta, secretary.

WANT ADS

Rates—\$20 per inch per insertion—1 inch minimum—sold in units of half-inches. Limit—40 words per inch. Deadline 5 P. M. Friday in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER—LIFE EDITION

Life Insurance

HOME OFFICE CHIEF EXECUTIVE OFFICER

New, well-financed California Life Insurance Company requires man capable of functioning as Chief Executive Officer. This represents an outstanding opportunity for the right man.

Candidates must have substantial top-management experience in a Life Company home office. Salary commensurate with experience. Our executive staff knows of this advertisement.

Please submit resume of background to Box U-3, c/o The National Underwriter Company, 175 West Jackson Blvd., Chicago 4, Illinois.

All replies will be held in strict confidence.

IT'S WONDERFUL TO LIVE IN ARIZONA

Opening for home office underwriter or executive with home office experience, to fill newly created position.

This is an established, rapidly expanding Life and A & H company, operating on a sound financial basis.

Relocate, make your home in Arizona. It's a fine place to raise a family.

Please answer, giving age, education, and experience, to George E. Richardson, President, Hospital Benefit Assurance, Drawer 1272, Phoenix, Arizona. Replies confidential.

LIFE UNDERWRITER

This rapidly-growing young company has a vacancy for a man with three years or more home office underwriting experience. This is a career position with significant opportunity for advancement. The permanent location is Washington, D. C.

Candidates should be in late twenties or early thirties, and have college background. Salary commensurate with experience.

Please reply in writing to Director of Employment, Government Employees Life Insurance Company, 14th & L. Streets, N. W., Washington, D. C.

GENERAL AGENCIES

Lifetime opportunity open in Madison and Green Bay, Wisconsin for men under 45, experienced as personal producers and assistant managers, who have ability to manage an agency. We offer modern contracts in life, hospitalization and A & H. Furnish full details in first reply which will be treated confidentially, to Joseph F. Walsh, President, Catholic Knights of Wisconsin, 716 N. 16th Street, Milwaukee, Wisconsin.

FOR SALE—CASH

Central Michigan general insurance agency. Premium volume of \$35,000.00. Selling to move out of state. Write Box T-99, c/o The National Underwriter Co., 175 West Jackson Blvd., Chicago 4, Ill.

WANTED—STATE AGENT

Will give exclusive Sales Management Contract to qualified representative for state of Arizona. Top commissions and bonuses. Young but aggressive Life Company. Reply to: T. V. Koontz, President, State Security Life Insurance Company, 1010 Jackson Street, Anderson, Indiana.

WANTED JUNIOR DIRECTOR

Well qualified man or woman around age 35 to direct Junior Department of Pennsylvania Fraternal Society. Must be of good character and integrity. Correspondence confidential. Address Box T-61, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

70 Life Companies Use Pre-Authorized Check Plan

(CONTINUED FROM PAGE 1)

sales run materially larger than on other plans; that it minimizes policy lapses, as shown by the fact that lapses are fewer than for company business as a whole; that policyholders' budgeting problems are reduced by eliminating infrequent large payments which throw the budget out of balance, and that economies are effected which result in savings for policyholders.

Use of the plan has been particularly wide in the east north central and west north central states, with more than half the companies using the plan being domiciled in these states. Some users are located in each of the geographic regions, however.

Of the companies which have been using the plan for a year or more, two are writing 40 to 45% of their new business on it and two-thirds are writing 10% or more on it.

One company reported that four years after introducing the plan, 60% of its new business was on it. Another company said 85% of its sales were on the plan. A company which has been using the plan for several years reported that the average size of policies going under the plan was half again as large as the average of total sales.

WANTED TO BUY

Small or medium size Life Insurance Company. Replies confidential. PIONEER INVESTMENT COMPANY, P. O. Box 463, CHICAGO 90, ILLINOIS.

ACCIDENT and HEALTH EXECUTIVE AVAILABLE

Under age 40; 21 years' Home Office experience all phases Commercial, Group, Special Risks; Administration, Advertising, Sales Promotion, Underwriting, Policy Drafting, Rate Promulgation. Low five-figure salary. Location not important. Address Box T-40, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

WANTED LIFE INSURANCE AGENT

Age 27-35, with at least 3 years life insurance selling experience, to head force selling variable life annuities in Washington, D. C. Please reply in writing to:
The Equity Annuity Life Insurance Company
2480 16th St., N. W. Washington 9, D. C.

The program included panel discussions on "Getting the First Interview" and "Closing Techniques." The first panel was made up of Warren H. Bearden Jr., Atlanta; Ralph M. Bemis, Hartford; Warren S. Griffin, Atlanta; Paul J. Maloney, Buffalo, and John R. Still, Phoenix. Moderator was Ward Phelps, superintendent of agencies. Moderator for the second panel was Walter B. Brynn, assistant superintendent of agencies. Panelists were Robert C. Brand, New Canaan; W. Harlow Edwards, Louisville; Bev Ficke, Dallas; Richard L. Godine, Baltimore, and Howard K. Holladay, Atlanta.

Other speakers included Jack Fagan, Atlanta, who described his technique in selling "A Million in Six Months," and Keith W. Loring, also of Atlanta, who discussed "Analytical Motivation."

Mr. Phelps was toastmaster of the fellowship dinner, during which President Deane C. Davis paid tribute to the members of the club. The response was delivered by Mr. Plapinger.

Clyde R. Wehman, agency vice-president, said club members in the last 12 months have sold \$102.5 million, which was 40% of the company's entire production.

A special feature was presentation of a meeting of the finance committee under the chairmanship of L. Douglas Meredith, executive vice-president. It was designed to show how the committee operates.

CLU Assn. held its annual luncheon meeting with Mr. Schmidt, chapter secretary, as chairman. Mr. Davis was guest speaker. Other officers are Merrill W. MacNamee, Chicago, president, and Warren F. Shult, Bloomington, vice-president. The executive committee consists of Samuel B. Fairbank, Seattle; Robert C. Brand, New Canaan; James Stoessel, Los Angeles, and William H. Joslin, Providence.

The program was concluded by Mr. Davis, who reported on progress made during the year and the outlook for the future.

Richmond Life has declared a dividend of one share of stock for each 20 shares outstanding, payable April 30 to holders of record April 8.

House Votes Funds to Probe SEC, FTC

WASHINGTON—The House has voted \$250,000 for an investigation of 17 federal regulatory agencies to see whether they are administering the laws under which they operate in accord with the intent of Congress.

Included in the agencies to be studied are Securities & Exchange Commission and Federal Trade Commission. The probe will be conducted by a special nine-man subcommittee headed by Rep. Moulder of Missouri of the interstate and foreign commerce committee.

Townsend Reviews Tax Aspects of Insurance for Chicago Claim Assn.

Oliver Townsend, assistant general counsel of Continental Assurance, reviewed tax aspects of insurance at the April meeting of Chicago Claim Assn. He emphasized the point that disability to \$100 a week is deductible from federal personal income taxes.

Howard Westphal, Continental Assurance, president of the group, announced that officers for the 1957-58 year would be elected at the May meeting.

Provident Life of N. D. Increases Capital Stock

At the recent annual meeting of Provident Life of North Dakota, the stockholders approved an increase in capital stock from \$375,000 to \$3 million. The board then declared a 100% capital stock dividend to all holders of record April 16. Further board action was the declaration of \$1 per share, based on the number of shares issued and outstanding after the 100% stock dividend. Provident Life's assets at the end of last year totaled \$37,661,105. Capital surplus amounted to \$2,703,356, and insurance in force was \$168,829,552.

Miss. Halts Sale of \$7 Stock by American Republic Life of Jackson

Commissioner Davis of Mississippi has ordered American Republic Life of Jackson to stop selling its stock at \$7 a share because the department had approved a maximum price of only \$5.

The company earlier obtained permission to sell stock at \$3 a share and later at \$5. Mr. Davis said the company had applied for permission to charge \$7 and started selling at that rate on the assumption that the higher price would be approved. It was not.

There was no wrongdoing or criticism of the company, Mr. Davis said. The company offered to refund all money to stockholders or deliver the stock at \$5 and refund the overcharge.

American Republic was organized recently by people who purchased the charter, stock and insurance in force of College Education Fund Insurance Co. of Vicksburg, which was suspended several years ago because its capital was impaired.

Hyman Named Man of Month

Norman H. Hyman, special agent in the Nelson agency of Massachusetts Mutual Life at Milwaukee, has been named Man of the Month for March by the company for his outstanding sales record. In the first quarter, his paid ordinary volume was \$455,000, plus an excess of \$200,000 of group business. Mr. Hyman entered the business in the Nelson agency less than two years ago.

Robert J. Thurow, who has been in the insurance business for 27 years, has joined California Life of Oakland as director of agencies, A&S department.

In-Force Rankings of Life Companies at Year-End Shown

(CONTINUED FROM PAGE 5)

1957	1956	Total Insurance In Force \$	1957	1956	Total Insurance In Force \$
279	Service Life, Tex.	**76,912,496	380	Lincoln Mutual, Neb.	36,833,893
280	LaSolidarte, Can.	**76,518,713	381	Sunset Life, Wash.	34,910,649
281	Tennessee Life, Tex.	**76,478,748	382	Interstate Life, N. J.	**34,906,691
282	Century Life, Tex.	**75,122,944	383	Booker T. Washington, Ala.	34,275,899
283	Mid-States, Fla.	74,456,999		Industrial	32,971,699
284	Wisconsin Life	73,915,875	384	International Service, Tex.	**33,965,164
285	Commercial & Indust., Tex.	**73,860,840	385	Reliance Mutual, Ill.	**33,877,039
286	Brotherhood Mutual, Ind.	**72,837,311		Industrial	54,928
287	Guar. Savings, Ala.	**71,457,791	386	Austin Life, Tex.	33,435,964
288	Provident L. & C., Tenn.	**70,959,450	387	Guarantee Res. Ind.	**33,019,366
289	Western States, N. D.	70,532,272	388	Victory Mutual, Ill.	**32,554,333
290	Oil Industries, Tex.	**70,391,136		Industrial	496
291	National Equity, Akr.	70,154,375	389	Canadian Premier, Can.	**32,532,485
292	California Life	**68,957,238	390	Puritan Life, R. I.	**32,416,500
	Industrial	112,313	391	Farm Bureau, Mo.	**32,395,180
293	Columbus Natl., Ga.	**68,097,230	392	State Mutual, Ga.	**32,383,384
	Industrial	15,894,256		Industrial	9,718,832
294	Protective Life, Neb.	**67,972,720	393	La Survivance, Can.	32,088,292
295	Cosmopolitan Life, Tenn.	67,345,437	394	I.C.T. Life, Tex.	31,639,100
	Industrial	63,545,195	395	Savings Bank, Conn.	†**31,632,183
296	Ranchers Life, Texas	**66,554,651	396	Rushmore Mutual, S. D.	†**31,517,026
297	Co-operative, Can.	**65,753,303	397	American Mut., Texas	31,446,734
298	Farm Bureau, Mich.	**65,486,406	398	Federal Security, Utah	31,429,042
299	Pioneer American, Tex.	**65,214,052	399	Columbian Mut., Tenn.	31,172,204
300	Ministers L. & C., Minn.	**64,013,784	400	Trans-American, Tex.	30,964,514
	Loyal American, Ala.	**63,997,068		Industrial	30,742,782
	Industrial	6,459,001	401	Philanthropic Mut., Pa.	30,547,500
302	Northwestern, Wash.	**62,149,789	402	Service Ins. of Ala.	†**30,533,763
303	American Life, Del.	**61,694,040	403	Sentinel Life, Tex.	†**30,521,590
304	Kansas Farm Life	**60,913,217	404	Empl. Mut. Ben. Assn., Minn.	30,158,533
305	Family Life, Wash.	**60,342,002	405	United American, Ga.	**30,150,215
306	Life of Alabama	60,237,322	406	Washington Life, La.	29,525,117
307	Consolidated Genl., Tex.	**60,206,863	407	Life of America, Wis.	29,382,786
308	Southern States, Tex.	**59,927,892	408	Magnolia Life, La.	29,215,615
309	Palmetto State, S. C.	**59,548,584	409	National Farm, Tex.	28,940,064
	Industrial	40,080,913	410	Central Amer., Tex.	28,786,397
310	United Amer., Colo.	**59,222,500	411	Service Ins. of Ala.	28,672,916
311	Old Dominion, Va.	**59,157,888	412	Southern Provident, Tex.	**28,562,980
	Industrial	40,376,383	413	Independence L. & A., Ky.	4,014,327
312	Olympic National, Wash.	**58,755,451		Industrial	28,436,075
313	Unity Mut. L. & A., Calif.	**58,292,197	414	Delta Life, La.	28,397,941
	Industrial	53,005,439	415	Acme United, Ga.	28,259,614
314	Gibraltar Life, Tex.	**58,101,232		Industrial	17,126,327
315	State Reserve, Tex.	**57,201,655	416	Old American, Wash.	27,943,308
316	Philadelphia-United, Pa.	**56,738,992	417	Amer. Bankers, Tex.	27,884,200
	Industrial	40,753,112	418	Old National, Tex.	27,779,425
317	Amalgamated Labor, Ill.	**55,856,078	419	Guaranty Life, Fla.	†**27,761,793
318	Great Lakes Mut., Mich.	55,532,606	420	United Mutual, N. Y.	27,269,661
	Industrial	43,974,487		Industrial	11,261,148
319	Atlantic Coast, S. C.	55,101,352	421	Calhoun Life, S. C.	**27,126,801
	Industrial	54,355,644	422	Detroit Metro. Mut., Mich.	27,062,850
320	Home Friendly, Md.	55,087,271	423	Federal Old Line, Wash.	26,983,628
	Industrial	38,902,075		Industrial	70,088
321	Pilgrim H. & L., Ga.	54,676,045	424	Natl. Life of Amer., S. D.	†26,548,442
	Industrial	39,945,198	425	Public Life, Fla.	†**26,527,458
322	North Central, Minn.	**54,385,056	426	Acme Life, La.	25,897,702
323	United Life, Fla.	53,758,655	427	Industrial	25,041,268
	Industrial	48,802,155	428	Old American, Mo.	**25,683,538
324	Detroit Mut., Mich.	53,585,393		Industrial	370,139
	Industrial	52,185,311	429	Eureka Life, Tex.	**25,622,370
325	Loyal Protective, Mass.	**53,578,289	430	Citizens Home, Va.	**25,571,806
326	Provident Assur., Can.	53,351,117	431	Great Amer. H. & L., Tex.	25,354,422
327	Pierce Ins. Calif.	**53,015,721	432	Domestic L. & A., Ky.	25,206,617
	Industrial	2,852,052		Industrial	21,989,497
328	Guardian Unds. Tex.	52,705,612	433	Continental Service L. & H., La.	**25,192,766
329	Continental, Tex.	**52,599,386	434	American Home, S. C.	24,907,353
	Industrial	6,821,504	435	Richmond Life, Va.	24,771,516
330	Girardian, Tex.	52,440,118	436	Industrial Life, Tex.	**24,683,812
331	Farm Family, N. Y.	52,037,533	437	Grange Mutual, Idaho	24,448,257
332	National Home, Mo.	**51,600,634	438	Home Owners, Fla.	**24,241,968
333	Empire State Mut., N. Y.	**51,291,847	439	Maryland Life	23,847,029
	Industrial	2,096,531	440	Southwest Reserve, Tex.	23,618,710
334	United Home Life, Ind.	51,271,648	441	Southern Natl., La.	†23,454,163
335	Public Savings, S. C.	51,249,129		Industrial	120,442,297
	Industrial	41,875,714	442	Independent Life, Md.	15,325,943
336	Maritime Life, Can.	**50,946,256	443	Southern Natl., Ark.	23,380,604
337	Commercial, Ariz.	50,654,969		Industrial	20,461,918
338	Inter-Ocean, Ohio	**50,619,537	444	Surety Life, S. C.	**23,252,305
	Industrial	29,679,409		Industrial	21,505,752
339	International Fid., Tex.	**50,230,014	445	Life of Alberta, Can.	**23,109,256
340	Piedmont Life Ins., Ga.	**50,028,095	446	Columbia General, Tex.	**22,651,594
341	National Life & Cas., Ariz.	49,125,509	447	First Natl., Ariz.	**22,544,700
342	Bankers Union, Colo.	49,004,684	448	International Life, Tex.	**22,185,630
343	Great Northwest, Wash.	**48,692,264		Industrial	336,462
344	Pyramid, Kan.	48,448,583	449	Western Life, Can.	**22,162,424
345	Prof. & Bus. Ins., Colo.	48,444,398	450	Old Equity, Ind.	**22,096,341
346	Forest Lawn, Calif.	**47,314,237	451	Citizens Natl., Ind.	21,966,676
347	Western Farm Bur., Colo.	**47,104,062	452	First American, Tex.	21,903,850
348	Cal-Farm Life, Calif.	46,968,995	453	Continental L. & A., Ida.	**21,881,012
349	Cent. States H. & A., Neb.	**46,507,799		Industrial	369,887
350	Afro-American, Fla.	46,236,838	454	Great American, Kan.	21,855,504
	Industrial	37,224,626	455	National American, La.	21,648,984
351	Superior Life, Pa.	**45,757,363	456	Western Life, Mo.	**21,447,783
352	Mammoth L. & A., Ky.	45,439,375		Industrial	402,463
	Industrial	39,101,625	457	Texas Reserve	**21,171,000
353	Guaranty Income, La.	44,812,065	458	American Republic, Ia.	**20,670,270
354	Bankers Service, Okla.	44,772,725	459	Capitol Reserve Life, Mo.	20,455,490
355	Bankers Mut., Ill.	44,640,858	460	Central Life, Fla.	20,344,573
356	Postal L. & C., Mo.	**44,584,566		Industrial	18,423,213
357	Progressive, N. J.	**44,387,210	461	Atlantic National, Ala.	20,002,766
	Industrial	42,945,710	462	Emergency Aid, Ala.	†19,980,438
358	Homesteaders Life, Ia.	**43,453,411	463	Plymouth Mut. Life, Pa.	**19,947,249
359	American Founders, Tex.	**43,261,043	464	New South Life, S. C.	19,855,500
360	Caisse Nationale D'Assur., Vie	**43,212,422	465	American Investors, Tex.	19,832,330
361	Globe Life, Ill.	43,187,532	466	Suwannee Life, Fla.	19,548,154
	Industrial	1,611,198	467	Manhattan Mutual, Kan.	19,407,780
362	Toronto Mut., Can.	42,716,569	468	Firewide Commercial, La.	19,356,881
	Industrial	26,353,356	469	Family Security, S. C.	19,304,256
363	Caisse Nationale d'Economie, Can.	**42,671,685		Industrial	14,078,411
364	Farmers Life, Ia.	**42,340,218	470	Consolidated Amer., Tex.	**19,011,315
365	Fidelity Bankers, Va.	**41,798,807	471	Lee National, La.	**18,987,744
366	Rural Security, Wis.	41,038,351	472	Guarantee Res., Colo.	†**18,945,983
367	Skyland Life, N. C.	**40,976,302		Industrial	11,043,358
	Industrial	20,131,891	473	Self Help Mutual, Ill.	19,911,856
368	Union Natl. Life, La.	40,953,523	474	Great Plains, Tex.	18,880,349
	Industrial	36,644,201	475	Textile Gen., S. C.	†**18,862,685
369	Fidelity Life, Can.	**40,628,968		Industrial	†4,441,272
370	National Educators, Tex.	40,233,234	476	Automotive, La.	18,720,454
371	American Empire, Tex.	**39,893,513		Industrial	12,839,169
372	Jackson Life, Ark.	**39,617,981	477	Capitol Co-Operative, Colo.	18,645,747
373	American Home, Kan.	39,211,170		Industrial	17,422,147
374	Church Life, N. Y.	**39,118,114	478	Central State, La.	†18,634,073
375	Natl. Standard, Fla.	**39,118,010	479	Hawaiian Life, Hawaii	**18,564,682
	Industrial	26,310,444	480	Independence Life, Calif.	**18,371,384
376	Producers Life, Ariz.	**39,011,786	481	Provident Indem., Pa.	**18,360,058
377	Mutual Savings, Mo.	**38,124,574		Industrial	14,242,908
378	Continental Amer., Tex.	**37,411,556	482	Employers Life, Ala.	**18,158,901
	Industrial	3,828,750	483	Industrial	40,523
379	Surety Life, Utah	**36,839,784		Farm & Home Life, Ariz.	**17,705,872

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Total
Insurance
In Force
\$

36,833,883
34,910,949
**34,909,949
34,275,899

**33,965,164
**33,877,039

33,435,964
**33,019,366
**32,554,333

**32,532,485
**32,416,500
**32,395,189
**32,383,394

32,088,282
31,639,000
**31,632,186
**31,517,028
31,448,734
31,429,042
31,172,204
30,964,514
30,742,762
30,621,596
**30,253,763
30,247,500
30,158,533
**30,150,215
**29,525,117
**29,382,786
29,215,615
**28,949,064
28,786,597
28,672,918
**28,582,980

28,436,075
28,397,941
28,259,614

27,943,308
27,884,200
27,779,425
27,719,425
27,561,793
27,209,661

**27,126,801

27,062,850
26,983,628

26,548,442
**25,927,458
25,867,702

**25,683,538

**25,622,370
**25,571,806
25,554,422
25,208,617

**25,192,768
**24,987,333
**24,771,516
**24,683,812
24,448,257
**24,241,968
23,847,029
23,618,790
23,454,163

**23,397,617

23,380,604

**23,252,305

**23,109,256
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**22,163,630

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**21,861,012

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**21,447,763

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**20,670,270
20,455,490
20,344,573

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**19,947,248
19,855,500
19,832,330
19,548,154
19,407,760
19,356,861
19,304,258

**19,011,315
**18,967,744
**18,945,983

18,911,856
18,880,349
**18,862,665

18,720,454
18,645,747
18,634,078
18,564,662
18,371,384
18,360,058
18,158,901
17,705,872

Total
Insurance
In Force
\$

**17,461,597
17,210,683
17,094,752
16,931,085
16,892,825

**16,571,868
**16,568,853
16,561,812

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16,554,165
16,531,270
**16,497,960

**16,416,450
**16,238,975
16,222,905

**16,211,779
**16,207,626
**16,164,284
**16,129,764
**16,060,323
15,951,186
15,942,619
15,874,999
15,683,516
15,495,922
15,258,993
15,143,631
15,010,021

**14,969,263
14,745,540
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14,322,996
14,299,960
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**14,178,299
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16,531,270
**16,497,960

**16,211,779
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**16,060,323
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15,942,619
15,874,999
15,683,516
15,495,922
15,258,993
15,143,631
15,010,021

Total
Insurance
In Force
\$

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**8,829,249
8,816,584
**8,663,982
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8,500,000

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8,473,605
7,606,616
335,520

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8,293,693

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**8,156,770
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**8,026,336
7,885,704
**7,870,736
7,825,799
**7,823,473
7,795,859
7,723,768
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7,540,199
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7,492,147
7,478,223
7,476,390
7,425,336

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**7,308,366
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7,124,325
7,041,487
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**6,868,939

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**6,754,522

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6,365,273
6,267,433

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5,823,089

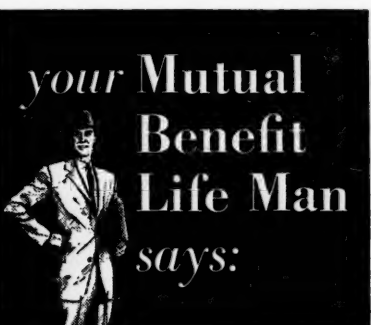
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5,227,673
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4,882,940
4,869,677
4,868,410
4,821,464
4,804,286
4,699,012

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4,676,271
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4,613,866
4,613,289
4,545,374

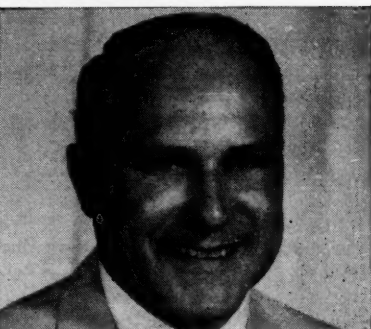
**4,488,943

**4,441,735
4,419,453
**4,391,631



your Mutual
Benefit
Life Man
says:
"Good
life insurance
planning
needs more
than a
vending
machine!"

Creating sound life insurance programs takes time, hard work and training—they can't be mass-produced. Mutual Benefit Life representatives like Millard F. Bingham, CLU, of Springfield, Illinois, supply the long hours of careful planning; their company provides them with the specialized knowledge to make that planning effective. It's a combination that produces successful life underwriters and satisfied clients.



The Mutual Benefit Life Insurance Company, Newark, N. J.

(CONTINUED ON NEXT PAGE)

Federal Life Dedicates Its New Chicago Home

Federal Life this week dedicated its new \$1.5 million home office building on Chicago's far northwest side. The ceremony drew an impressive turnout of Chicago and Illinois public officials, executives of other insurers, investment officials, and leaders of some of the insurance trade associations.

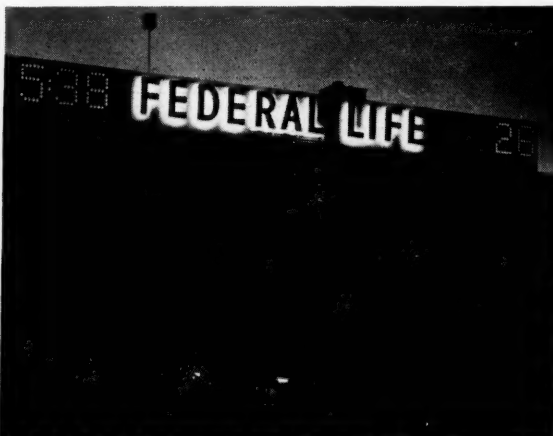
Prior to the dedication ceremony on Wednesday, the expansive two-story and basement structure was given a preview showing to the newspapers and trade press. Two open houses were scheduled to follow the dedication. On Thursday night, April 25, residents and business people of the northwest side community were invited to view the new building. On Sunday afternoon, April 28, members of the families of the 260 home office employees were scheduled to tour the new building at 6100 North Cicero avenue.

The opening festivities will be concluded May 5-9 when 175 of the company's agents and their wives will be in convention at Chicago. Convention headquarters will be at the Edgewater Beach Hotel, but the conventioners will spend at least a half day at the new home office.

Federal Life moved April 1 to its new home from a 12-story building in Chicago's Loop which was erected by the company as its home office 45 years ago. This downtown building, located at 168 North Michigan avenue, has been sold.

The new structure, a 2-story fireproof building, is constructed of reinforced concrete with Lannon stone exterior walls and limestone trim and sills. The building is completely air conditioned and background music is provided through an elaborate system of volume controls and amplifiers. This system also is used as a medium for public address.

Departments which have the most contact with policyholders and with the public—such as personnel, claims, policyholders service, cashier, comp-



troller's, central files and transcription, are on the first floor.

The second floor houses the actuarial, statistical, newspaper readers, service, new business, agency, and treasurer's departments. The ground level, or basement, contains a large cafeteria, lounge and other meeting rooms, plus the printing and supply department.

The new building is large enough to accommodate a 25% expansion of the company. It also is designed to allow for horizontal expansion from the rear of the building.

Federal Life, which started writing business on May 5, 1900, had at the end of 1956 \$270 million of insurance in force. The company also collects several million annually in A&S premiums.

Dallas Association Buys Ad

Dallas Life Underwriters Assn. recently bought a 1/8 page display ad in the Dallas Morning News as part of its periodic institutional public relations project. The ad lists names of all members of the Dallas association and explains that these members will be around to solicit funds on "cancer control day." The association sponsors this cancer crusade in Dallas. A similar ad was scheduled for the Dallas Times Herald.

One of the most distinguishing features of Federal Life's new building is illuminated twin time and temperature signals which are visible from both Cicero avenue and Chicago's busy Edens expressway which runs behind the building. The illuminated "Federal Life" signs can be seen from both the front and back of the building and from considerable distance.

Cleveland CLU Chapter Holds Annual Seminar

Group, programing, market trends and underwriting procedures were discussed at the annual seminar sponsored by Cleveland chapter of CLU at Hotel Hollenden.

N. E. Horelick, 2nd vice-president of Equitable Society, spoke on "Selling Group Insurance Today" while "Programming—Plain or Fancy" was the subject dealt with by Arnold Berg, agency vice-president of Indianapolis Life, and Robert B. DuVal, agent for Home Life. Luncheon speaker was Hal L. Nutt, director of the Purdue institute.

The afternoon was devoted to a panel discussion on underwriting special class risks and delivering rated up policies. The panel members were Dr. Whitman M. Reynolds, medical director of selection for Equitable Society; James L. Tapp, brokerage superintendent, Phoenix Mutual Life; and William E. Walsh, vice-president of underwriting, Equitable Society.

Glenn A. Gault, president of the Cleveland chapter, presided at the all-day seminar.

104 Qualify for Mackinac Parley

There are 104 qualifiers for General American Life's President's Club convention at Mackinac Island, Mich. in July. President's Club members will enjoy the 4-day vacation-convention at the Grand hotel with all expenses paid by the company.

A. L. Cooper has been elected president of Great Eastern Mutual Life of Denver, succeeding the late V. L. Tickner. Mr. Cooper, who formerly operated his own agency at Glenwood Springs, Col., has been with the company for two years.

College Retirement Gives 1956 Figures

The value of the College Retirement Equities Fund accumulation unit increased in 1956 from \$17.30 in January to \$19.19 in December, reaching a high of \$20.83 in July.

Net assets at year's end were \$39,817,951, up \$12,081,047, and included a net capital appreciation of \$1,838,000 or a net capital gain rate of 6.29% since the first of the year.

Dividends received on common stock assets amounted to \$1,057,000, up \$342,000. The average dividend rate credited to participants for the full calendar year was 3.01%. The common stock portfolio consisted of holdings in 63 companies in 15 industrial categories.

The number of participants rose to 31,156, up 6,059.

Tells General Agents to Relax, Avoid Ulcers

E. Dale Shepherd, Houston general agent for Connecticut Mutual Life, addressed the April meeting of San Antonio Life Managers club, pointing out that if a general agent or manager wants to avoid ulcers he must develop a relaxed attitude toward achievement of agency objectives. He suggested that when unpleasant things happen, the agency manager should take the attitude that this unpleasant occurrence "could not have happened at a better time."

Mr. Shepherd gave an example of what he considered an unpleasant event: A certain agent paid for \$500,000 in new business in 1956 and, yet, he quit. This agent gave as a reason that he did not like selling life insurance because friends shunned him.

Mr. Shepherd spoke critically of what he considered the smothering of young men who are employed from college.

Up-To-Date Handbook of Arkansas Is Published

A new Underwriters' Handbook of Arkansas has just been published by The National Underwriter Company. It provides complete and up-to-date information on the agencies, companies, field men, general agents, groups and other organizations affiliated with insurance throughout Arkansas. Copies may be obtained from The National Underwriter Company, 420 East Fourth street, Cincinnati 2, Ohio. Price \$12.50 each.

Federal Life officers are, left to right, C. A. Gode Jr., vice-president-treasurer; Spencer R. Keare, president; Lee H. Dunbar, vice-president - administration, and L. D. Cavanaugh, board chairman.



In-Force Rankings of Life Companies at Year End Shown

(CONTINUED FROM PRECEDING PAGE)

1957	1956	Total Insurance In Force \$	1957	1956	Total Insurance In Force \$
711	Industrial	415,667	733	United Life, La.	*3,871,063
712	Union Standard, Tex.	**4,345,413	734	Columbia Pacific Life, Wash.	3,859,111
713	Family Protective, Tex.	**4,332,199	735	Ins. Co. of Oreg.	3,858,879
	Fidelity Reserve, Ark.	**4,330,940	736	Universe Life, Nev.	*3,824,233
714	Industrial	111,420	737	Municipal Ins., Ill.	*3,808,245
	Haven Ins., Fla.	**4,291,408	738	Oglethorpe Life, Ga.	*3,803,339
715	Industrial	1,029,077			960,622
	First National, Mich.	**4,262,651	739	Texas Continental	3,792,588
716	Industrial	3,538,151	740	North Amer. Assur., Va.	3,766,746
717	Union Security, Ga.	**4,251,173		Industrial	2,839,037
718	All States, Tex.	4,230,000	741	Financial Reserve, Mo.	3,693,207
719	Unified Reserve, Ind.	4,227,110	742	State Security, Ind.	3,669,684
720	Fortune Life, Ala.	**4,180,811	743	Mutual Life, D. C.	*3,609,399
721	Union Bankers, Tex.	4,152,086	744	Delaware Mutual	3,587,919
722	State Natl., Tex.	**4,143,545	745	Intercoast Mut., Calif.	*3,587,505
723	Federal Life, D. C.	4,132,028	746	Cotton States Life & Hlth., Ga.	*3,584,433
724	Lighthouse Life, La.	4,118,656	747	American Protective, Tex.	3,570,671
725	Sunland Life, Texas	**4,118,551	748	Combined Amer., Tex.	*3,522,450
726	Reliance Life of Ga.	4,102,859	749	Melancon Indus., La.	*3,501,628
	Colonial Western Ins., La.	4,048,603			
727	Industrial	2,878,871			
	Tennessee Life & Serv., Tenn.	3,450,650			
728	Industrial	3,979,299			
729	Mid-South Life, Ala.	3,948,342			
730	Northeastern Life, N. Y.	3,938,113			
731	Universal Life & Acc., Ind.	**3,919,834			
732	Western Standard, Tex.	3,902,631			
	Permian Basin, Tex.				



Joe B. Long, vice-president of State Mutual, (right) presented the agency builders award to Francis M. Sharkey, manager at Washington, at the field management conference at the Greenbrier, White Sulphur Springs, W. Va. Mr. Sharkey won the plaque, which he is shown holding, for outstanding accomplishments in recruiting, training and supervising career agents.

*All Industrial. **Incl. Group.

†Figures as of Dec. 31, 1955.

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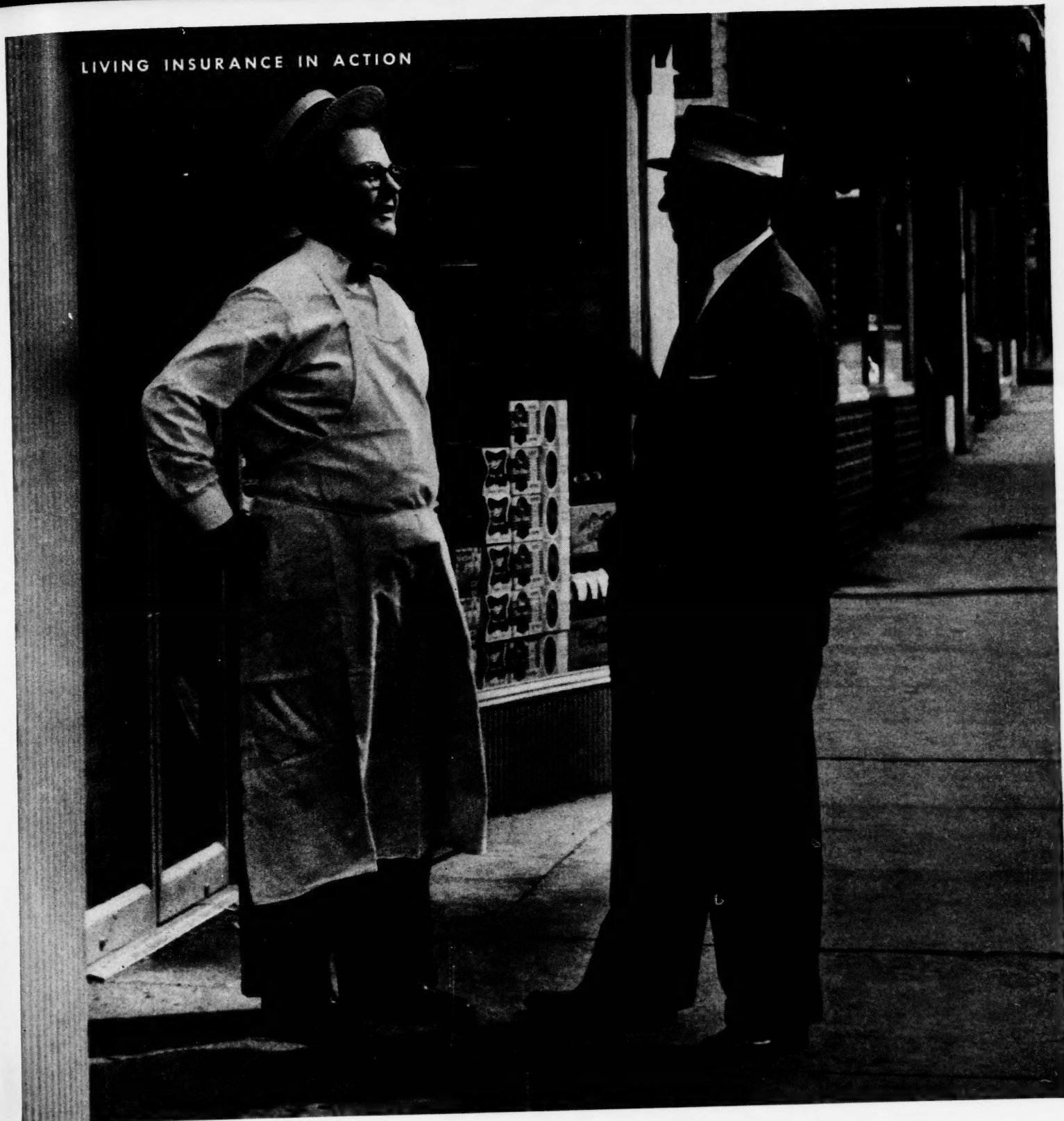
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LIVING INSURANCE IN ACTION



The Man from Equitable with an "interest" in 19 businesses

After lunch recently, a friend asked the Man from Equitable if he had an interest in any business besides insurance. The Man from Equitable thought a minute, smiled and said: "Yes, 19 of them!" He was joking, of course. What he meant was that he had provided life insurance plans to protect 19 businesses against the financial loss of a valued partner, key man, or an important executive so that the business could be continued.

Later on, the Man from Equitable thought some more and realized that the most gratifying part of his work was *helping other people*. Helping them with their businesses; helping them to buy new homes; helping them to put their children through college.

'And just as gratifying was his role in the community. Organizing the

bazaar; leading the Cub pack; soliciting for the Cancer Fund. These were things he did that made him welcome as the Man from Equitable wherever he went.

Living Insurance by Equitable

The Equitable Life Assurance Society of the U.S., 393 Seventh Ave., New York 1, N.Y.



PREMIUM REFUNDED BEYOND MONTH OF DEATH

TWO ADDITIONAL

AND IMPORTANT REASONS WHY IT PAYS TO KEEP YOUR EYE ON STATE MUTUAL!

INTEREST PAID ON LUMP SUM SETTLEMENT

PREMIUM REFUNDED BEYOND MONTH OF DEATH

An important new life policy provision — and a valuable competitive sales feature — under which State Mutual guarantees to refund any portion of the premium paid beyond the policy month of death. Available now at a reduction in the instalment factors on quarterly and monthly premiums.

These are but two of the many dynamic new State Mutual policy features designed to make selling easier, more profitable for field men. For full details, contact your nearest State Mutual agency office.

INTEREST PAID ON LUMP SUM SETTLEMENT

By contract provision, all life proceeds paid in a lump sum will now include interest — up to one full year — from the date of maturity (whether by death or endowment) to the date of settlement. Interest will be paid at the guaranteed rate of 2% per annum plus such excess interest, if any, as may be apportioned by the directors.

STATE MUTUAL LIFE

Assurance Company
OF WORCESTER, MASSACHUSETTS

★ Those who direct State Mutual agencies operate under "PAD" (Planned Agency Development) — a new and unique compensation system and agency building program.